



SALARY GUIDE

2019

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FOREWORD

Today, many Hong Kong workplaces are navigating an era of rapid transformation. The increasing prevalence of new technologies within our workforces is having a major influence on the type of roles and skills companies need to evolve into the future – a trend often referred to as Industry 4.0, or the Fourth Industrial Revolution.

As companies continue to move away from manual processes and responsibilities, more time and resources will become available for strategic, innovative and customer-focused tasks. This isn't about replacing existing jobs with new technologies but, instead, creating new opportunities and upskilling workforces to complement technology in a way that accelerates growth.

Companies need to attract, secure and retain the right people in order to be successful, but this can be challenging when the supply of skilled candidates does not match demand. In a skills-short market and at a time when many organisations are navigating growth in the digital era, companies must act fast to secure top candidates, adopt a flexible recruitment process and offer competitive remuneration. At Robert Half, we can help with all your hiring and job search requirements, using the 2019 Salary Guide to help your company plan for the year ahead.

If you have any questions about the [2019 Robert Half Salary Guide](#) or need help achieving your recruitment and job search objectives, do not hesitate to contact one of our talented recruiters.



DAVID JONES
Senior Managing Director - Asia Pacific

REGIONAL OUTLOOK

With sustained global economic expansion and a strong local market, Hong Kong continues to expand - enjoying the highest growth rate in GDP since 2011¹ and the lowest seasonally adjusted unemployment rate in more than 20 years².

Despite the China-US trade challenges causing the Hong Kong economy some uncertainty, many factors support the continued development of the Hong Kong economy in 2019.

Investment in infrastructure, such as the new high-speed railway and the Hong Kong-Zhuhai-Macao Bridge, is expected to bring a sustained boost to the flow of people and goods to Hong Kong. The removal of barriers to the Hong Kong Stock Exchange is set to attract new companies, while the free trade agreement between Hong Kong and the ASEAN will strengthen Hong Kong's function as an investment capital for China. And with increased investment generally comes company growth, and organisations looking to expand their teams.

With the Hong Kong government doubling expenditure on research and development, and investing significantly in biotechnology, artificial intelligence (AI), Smart City and Fintech, Hong Kong is well positioned to become an international innovation and technology centre.

¹ HKTDC Research, 2018, [Hong Kong's Economic Outlook and Opportunities from the National Policies](#).

² HKTDC Research, 2018, [Economic and Trade Information on Hong Kong](#).

HOW TO USE THE SALARY PERCENTILES

Because employers and jobseekers are looking for very detailed salary information, the [Robert Half Salary Guide](#) reports on starting pay ranges by percentiles. These salary percentiles are determined by a candidate's skillset and experience level, as well as the complexity of the role.

The salary figures represent gross yearly salaries. Bonuses, incentives and other forms of remuneration are not taken into account.

The salaries listed are based on actual placements made by our office in Hong Kong, as well as an analysis of the demand for the role, the supply of talent and other market conditions.

In some situations, it's possible that remuneration would fall above or below the percentiles provided. We can help you determine appropriate salary levels for new hires based on your business goals and budget.

Percentile	25 th	50 th	75 th	95 th
Candidate experience level	Less experience than typical	Average experience	More experience than typical	Significant, highly relevant experience
Candidate skills/expertise	Skills require development	Necessary skills to meet job requirements	Strong skillset; may include specialised certifications	High level of expertise, including specialised certifications
Job complexity/duties	Role may be in an industry with low competition for talent or in a smaller, less complex organisation or department	Role may be of average complexity or in an industry where competition for talent is moderate	Role may be fairly complex or in a fairly competitive industry for talent	Role may be highly complex and more strategic in nature than usual; may be in a competitive industry for talent

FINANCE AND ACCOUNTING

HIRING TRENDS

A refocus on quality local talent

A number of transactional finance roles that were previously exported offshore – such as payroll and accounts payable – are returning to Hong Kong in 2019. This trend is being driven by the preference to work with talented local candidates, with the potential for companies to increase productivity and customer responsiveness. As more roles are being created, hiring managers should expect an increase in competition for sourcing skilled staff in Hong Kong, making the existing war for financial talent more prevalent.

Rise in contract work

With companies in Hong Kong expanding due to China's Belt and Road initiative, headcounts are increasing, and managers are looking for alternative ways to recruit the talent they need to support growth. [Contracting](#) in finance has increased, with 72% of Hong Kong finance leaders saying that contract workers are a key component of their department's long-term staffing strategy³. Furthermore, 63% indicate that having a mix of temporary and permanent employees is critical to their company's success.

³Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in Hong Kong.



81%



of Hong Kong CFOs are willing to hire an employee for a **permanent position** who has been performing continuous temporary/contract work ⁴.

⁴ Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in Hong Kong.

Invest in upskilling

Local skills are in short supply and digitisation is transforming roles and processes across the finance and accounting sector. Upskilling is a crucial factor in 2019, particularly with finance playing a more central role in business operations.

Only 15% of Hong Kong CFOs however feel very confident about upskilling their teams in the face of digitisation, highlighting the need for businesses to continuously assess their upskilling efforts and make professional development a part of their ongoing activities⁵. Training staff in both technical and soft skills is not only an opportunity to fill any skills gaps, but can provide development opportunities to current staff which also encourages retention.

⁵ Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in Hong Kong.



IN-DEMAND SOFT SKILLS

- Adaptability
- Willingness to learn
- Communication skills



IN-DEMAND TECHNICAL SKILLS & QUALIFICATIONS

- SAP/Oracle
- Microsoft Dynamics 365
- CA/CPA



TOP 3 IN-DEMAND CONTRACT ROLES

- Financial Accountant
- Assistant Accountant
- Financial Analyst



TOP 3 IN-DEMAND PERMANENT ROLES

- Finance Manager
- Financial Accountant
- Financial Planning & Analysis Manager

The ongoing challenge of employee turnover

As high demand for finance and accounting professionals in Hong Kong continues in 2019, hiring managers must be prepared for an increase in movement amongst top staff who may leave for another job opportunity.

Staff turnover can cause significant setbacks for a business through not just lost productivity and revenue, but also low staff morale – highlighting the need for companies to secure a steady pipeline of skilled talent, and make employee retention policies a crucial business priority.

There are many reasons for why an employee can decide to change jobs. An effective retention strategy should therefore be flexible, as there is no standard approach for employee retention.

Employers should make an effort to check in with their top employees to find out their individual motivations. Clear communication is essential for a good HR policy. Employers who know exactly what their employees are looking for will be able to bind them more efficiently to the company.

Top 5 staff retention initiatives



Competitive salary



Flexible working arrangements



Clear career path



Employee recognition



Role autonomy

FROM THE EXPERTS

“Work-life balance isn’t just a passing trend – it’s an important staff retention tactic. Companies who fail to offer adequate work-life balance opportunities may see their existing staff move to a more flexible company.”

Adam Johnston, Managing Director
Robert Half Hong Kong

“Are you upskilling your staff today? As roles and responsibilities continue to be influenced by digital transformation, companies who want to leap forward of the competition in 2019 must take action to ensure their staff have the right technical and soft skills to adapt in a changing business world.”

Elaine Lam, Associate Director
Robert Half Hong Kong

SALARY TRENDS

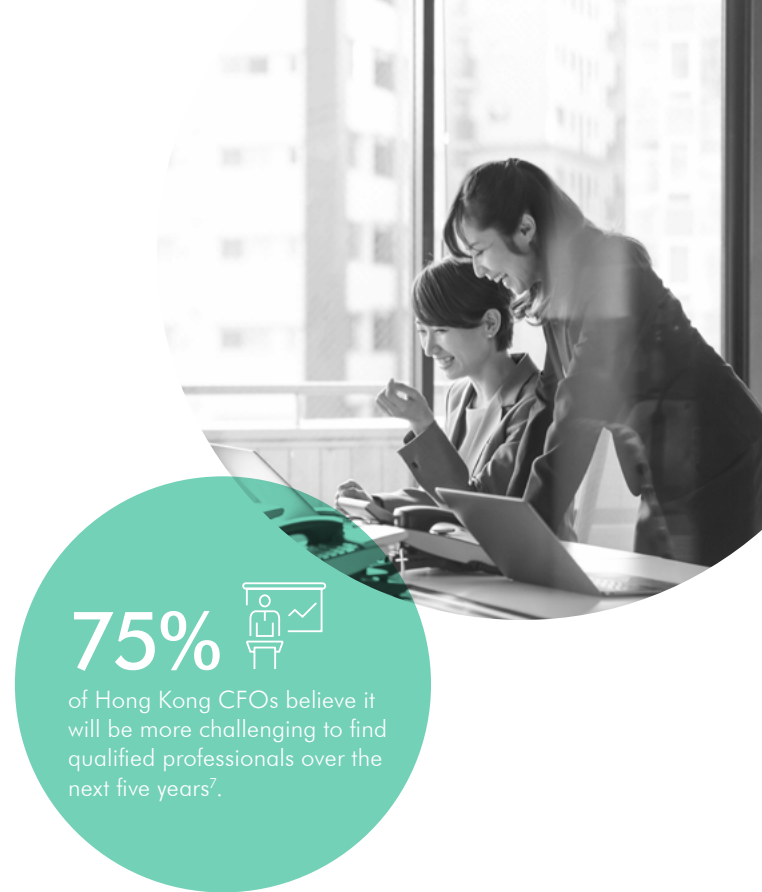
With [China's Belt and Road Initiative](#) driving Hong Kong companies to increase headcount in 2019, more than a quarter (28%) of Hong Kong CFOs agree that the initiative is also a key driver for increased salaries, with business growth driving greater hiring budgets⁶. The initiative comes with new local infrastructure projects, and an urgency for hiring managers to find professionals with the requisite financial expertise. In a skills-short market like Hong Kong, this means that a flexible remuneration package is critical to attracting top talent.

Top finance and accounting candidates, especially those who possess the in-demand competencies, continue to be in a good position when it comes to salary negotiation due to the local skills shortage. In particular, entry-level accountants with recognised accounting qualifications, such as a CA or CPA, can expect to find themselves in high demand.

Contracting is also an area where jobseekers can find opportunities to negotiate salaries more extensively due to Hong Kong companies wanting to source finance talent urgently.

⁶ Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in Hong Kong.

⁷ Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in Hong Kong.





FINANCE AND ACCOUNTING

SALARIES

FINANCE AND ACCOUNTING SALARIES

			PERCENTILES			
TITLES		Company turnover*	25 th	50 th	75 th	95 th
Financial Reporting/ Accounting	Assistant Accountant	S/M	\$ 204,000	\$ 216,000	\$ 240,000	\$ 264,000
		L	\$ 216,000	\$ 240,000	\$ 266,000	\$ 294,000
	Financial Accountant	S/M	\$ 291,000	\$ 319,000	\$ 351,000	\$ 387,000
		L	\$ 324,000	\$ 356,000	\$ 392,000	\$ 431,000
	Manager	S/M	\$ 400,000	\$ 450,000	\$ 480,000	\$ 500,000
		L	\$ 540,000	\$ 580,000	\$ 660,000	\$ 720,000
Financial Controller	Financial Controller	S/M	\$ 660,000	\$ 770,000	\$ 880,000	\$ 960,000
		L	\$ 800,000	\$ 1,000,000	\$ 1,050,000	\$ 1,150,000
	Finance Director	S/M	\$ 780,000	\$ 840,000	\$ 1,000,000	\$ 1,200,000
		L	\$ 1,200,000	\$ 1,500,000	\$ 1,800,000	\$ 2,000,000
	CFO	S/M	\$ 1,000,000	\$ 1,200,000	\$ 1,600,000	\$ 1,800,000
		L	\$ 1,500,000	\$ 1,900,000	\$ 2,500,000	\$ 3,000,000
Financial Planning & Analysis/Business	Financial Analyst	S/M	\$ 291,000	\$ 320,000	\$ 370,000	\$ 420,000
		L	\$ 360,000	\$ 396,000	\$ 436,000	\$ 480,000
	Financial Planning & Analysis Manager/ Business Controller	S/M	\$ 410,000	\$ 520,000	\$ 660,000	\$ 720,000
		L	\$ 600,000	\$ 720,000	\$ 840,000	\$ 960,000
	Head of Financial Planning & Analysis	S/M	\$ 720,000	\$ 870,000	\$ 1,000,000	\$ 1,200,000
		L	\$ 1,200,000	\$ 1,400,000	\$ 1,600,000	\$ 1,800,000

*Small companies: S < HK\$ 50 million | Mid-size companies: HK\$ 50 million ≤ M ≤ HK\$ 150 million | Large companies: L > HK\$ 150 million

FINANCE AND ACCOUNTING SALARIES

			PERCENTILES				
TITLES		Company turnover*	25 th	50 th	75 th	95 th	
Internal Audit	Internal Auditor	S/M	\$ 260,000	\$ 340,000	\$ 425,000	\$ 480,000	
		L	\$ 420,000	\$ 520,000	\$ 600,000	\$ 660,000	
	Manager	S/M	\$ 480,000	\$ 510,000	\$ 600,000	\$ 660,000	
		L	\$ 540,000	\$ 710,000	\$ 825,000	\$ 900,000	
	Head of Internal Audit/ Internal Audit Director	L	\$ 1,000,000	\$ 1,900,000	\$ 2,300,000	\$ 2,500,000	
Tax	Analyst	S/M	\$ 250,000	\$ 280,000	\$ 340,000	\$ 400,000	
		L	\$ 420,000	\$ 430,000	\$ 460,000	\$ 480,000	
	Manager	S/M	\$ 480,000	\$ 590,000	\$ 700,000	\$ 780,000	
		L	\$ 840,000	\$ 1,000,000	\$ 1,200,000	\$ 1,400,000	
		Head of Tax/Tax Director	L	\$ 1,500,000	\$ 1,900,000	\$ 2,300,000	\$ 2,500,000
Treasury	Analyst	S/M	\$ 230,000	\$ 280,000	\$ 330,000	\$ 360,000	
		L	\$ 345,000	\$ 420,000	\$ 500,000	\$ 540,000	
	Manager	S/M	\$ 480,000	\$ 525,000	\$ 570,000	\$ 600,000	
		L	\$ 540,000	\$ 710,000	\$ 880,000	\$ 1,000,000	
		Treasurer	L	\$ 840,000	\$ 1,125,000	\$ 1,410,000	\$ 1,600,000
Corporate Finance	Analyst	S/M	\$ 300,000	\$ 340,000	\$ 380,000	\$ 420,000	
		L	\$ 437,000	\$ 480,000	\$ 528,000	\$ 581,000	
	Manager	S/M	\$ 480,000	\$ 530,000	\$ 560,000	\$ 600,000	
		L	\$ 600,000	\$ 640,000	\$ 680,000	\$ 720,000	
		Director	L	\$ 840,000	\$ 1,200,000	\$ 1,410,000	\$ 1,600,000

*Small companies: S < HK\$ 50 million | Mid-size companies: HK\$ 50 million ≤ M ≤ HK\$ 150 million | Large companies: L > HK\$ 150 million

FINANCIAL SERVICES

HIRING TRENDS



Growth in asset management, private equity and insurance

With China's asset management industry doubling in size in the last four years⁸ and creating consequent expansion into Hong Kong, the city-state has seen significant jobs creation in the asset management, private equity and insurance sectors.

Managers should proactively assess their team headcount requirements, and ensure swift recruitment and onboarding processes are in place to support new team members in these sectors.



Hong Kong is the second largest private equity centre in Asia, managing 15% of the total capital pool of the region⁹.

⁸ JP Morgan, 2018, [Stepping out of the shadows: demystifying China's new asset management industry rules](#).

⁹ Hong Kong Financial Services Development Council, 2018, [Overview of Hong Kong Financial Services Industry](#).

IFRS 17 is priority for the insurance sector

With the continued rollout of the new financial reporting standard IFRS 17, finding talent with deep technical accounting expertise and a thorough understanding of all aspects of the insurance model is a challenge for the sector in Hong Kong.

Along with the technical requirements, hiring managers are looking for candidates who have the right [soft skills](#) to support the rollout. As IFRS 17 impacts an organisation from the back to the front office, companies seek specialists who can negotiate and work efficiently with different lines of business.

The successful implementation of the system depends on hiring talent who can demonstrate strong [leadership](#), [communication](#) and [strategic thinking skills](#). Existing employees with strong accounting or finance language, [project management](#) experience and [interpersonal skills](#) would also be well-placed for upskilling in the areas of IFRS 17.



IN-DEMAND SOFT SKILLS

- [Interpersonal skills](#)
- Goal orientation
- [Leadership skills](#)
- Chinese language skills



IN-DEMAND TECHNICAL SKILLS

- IFRS 17 reporting
- Fund accounting
- Regulatory reporting



TOP 3 IN-DEMAND ROLES

- Finance Manager
- Financial Accountant
- Financial Planning & Analysis Manager

Ongoing surge of Fintech

Companies are increasingly joining Hong Kong's FinTech sector, with start-ups and financial institutions offering FinTech solutions to global markets, in areas such as payment systems and data analytics¹⁰. To further Hong Kong's investment into becoming a Smart City, the Hong Kong Monetary Authority (HKMA) launched the upgraded version of the FinTech Career Accelerator Scheme to enhance the FinTech talent pool in Hong Kong, whilst some of Hong Kong's top universities have recently developed new degree programs to foster a talent pipeline of next generation FinTech graduates¹¹.

Furthermore, the Hong Kong government is providing financial support towards the FinTech industry, with HK\$2 billion for technology start-ups as part of its 2017-18 budget¹². Consequently, the city-state should anticipate both increased demand and an influx of financial services talent in this sector over the next few years.

The importance of cultural fit

Every employer, wherever possible, should adopt a "hire for culture, train for skills approach" throughout their recruitment process. While upskilling workforces remains a top priority for financial services companies in Hong Kong, employers must ensure every new hire demonstrates the right [soft skills](#) to fit in well with the company and team. The lack of a good cultural fit is one of the primary reasons for why employees leave an organisation. It is therefore crucial to find out whether a company's mission, values and practices resonate with the candidate's own desired [career path](#) and personal values.

Cultural fit works both ways – just as business leaders need to highlight the value of corporate culture, financial services candidates too need to consider what kind of workplace environment they value, and check if the company is a good fit before [accepting a job offer](#).

¹⁰ HKDTC Research, 2018, [Financial Services Industry in Hong Kong](#).

¹¹ HKMA, 2017, [Fintech Career Accelerator Scheme](#).

¹² HKDTC Research, 2018, [Financial Services Industry in Hong Kong](#).

Work-life balance

While remuneration remains crucial for many Hong Kong candidates, flexible working hours have become increasingly important. 97% of Hong Kong CFOs in financial services have initiatives in place to improve the [work-life balance](#) of their staff, with [flexible working hours](#) being the most popular¹³.

As financial services employees operate in a fast-paced industry, providing staff with the opportunity to balance their work and personal demands can be very meaningful to time-pressed professionals and serve as an attractive incentive. Companies looking to adopt strong retention strategies are therefore advised to take measures to invest in a workplace that addresses the needs of its employees and one that encourages a healthy balance between one's professional and personal life.



11%

Hong Kong employees have the longest working hours in the world, with 11% of Hong Kong professionals working over 60 hours per week¹⁴.

Most popular work-life balance initiatives



[Flexible working hours](#)



Additional leave



Company restrictions on out-of-office hours use of mobile devices



Working from home/Telecommuting



Restricted working hours

¹³Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in financial services in Hong Kong.

¹⁴South China Morning Post, 2018, [Will Hong Kong's problem with long working hours ever come to an end?](#)

FROM THE EXPERTS

“The impacts of the IFRS 17 rollout will be felt far and wide till 2021. Managers need to be proactive to ensure their teams have the right skills, such as business acumen, leadership and communication skills, financial modelling and statistical analysis – or risk being left behind.”

Andrea Wong, Senior Division Director
Robert Half Hong Kong

“While hiring externally tends to be an obvious path when facing a talent shortage, upskilling internally should also be a top priority. Employers should actively seek out skills gaps where training may be an opportunity that would benefit the business.”

Adam Johnston, Managing Director
Robert Half Hong Kong

SALARY TRENDS

Incentivising candidates with attractive salary increases continues to be instrumental to secure and retain top talent. The most competitive pay offers are being rewarded to key talented professionals in a bid to win the war for talent. With a limited talent pool available for private equity and IFRS 17 candidates, companies need to be willing to offer above-market starting salaries or look at other non-financial means to recruit and retain these professionals in 2019.

Work-life balance is at the top of the list when it comes to non-salary perks, including the flexibility to work from home. The rising importance of work-life balance should encourage organisations to promote more initiatives and policies in this space - an inflexible approach may mean missing out on top talent who are looking for more than just a pay rise.

Top 5 non-financial benefits offered to financial services professionals

1. Flexible working hours
2. Extra annual leave
3. Medical benefits
4. Gym memberships
5. Ongoing training and development



43%

of Hong Kong CFOs in financial services were unable to fill a position because they were not able to meet salary expectations¹⁵.

¹⁵ Independent workplace survey commissioned by Robert Half, surveying 75 CFOs in financial services in Hong Kong.

A black and white photograph of three business women in a meeting. One woman stands in the center, leaning over a table, pointing at a document. Two other women are seated at the table, looking at the document. The background shows a window with a view of a city. The image is overlaid with an orange diagonal graphic on the left side containing various financial icons like charts, calculators, and pie charts.

FINANCIAL SERVICES

SALARIES

**FINANCIAL
SERVICES
SALARIES**

TITLES	PERCENTILES			
	25 th	50 th	75 th	95 th
Risk	Market Risk			
Analyst	\$ 300,000	\$ 360,000	\$ 456,000	\$ 504,000
Associate/Manager/AVP	\$ 540,000	\$ 600,000	\$ 660,000	\$ 780,000
VP	\$ 936,000	\$ 1,020,000	\$ 1,140,000	\$ 1,320,000
SVP/MD	\$ 1,440,000	\$ 1,680,000	\$ 1,800,000	\$ 2,280,000
	Credit Risk			
Analyst	\$ 216,000	\$ 264,000	\$ 360,000	\$ 420,000
Associate/Manager/AVP	\$ 360,000	\$ 420,000	\$ 540,000	\$ 624,000
VP	\$ 780,000	\$ 900,000	\$ 960,000	\$ 1,200,000
SVP/MD	\$ 1,200,000	\$ 1,320,000	\$ 1,680,000	\$ 2,000,000
	Operations Risk			
Analyst	\$ 264,000	\$ 360,000	\$ 420,000	\$ 456,000
Associate/Manager/AVP	\$ 432,000	\$ 480,000	\$ 540,000	\$ 660,000
VP	\$ 816,000	\$ 900,000	\$ 1,008,000	\$ 1,020,000
SVP/MD	\$ 1,176,000	\$ 1,260,000	\$ 1,440,000	\$ 1,680,000
Compliance	Compliance/Anti-Money Laundering			
Analyst	\$ 396,000	\$ 456,000	\$ 552,000	\$ 600,000
Associate/Manager/AVP	\$ 552,000	\$ 660,000	\$ 840,000	\$ 1,080,000
VP	\$ 960,000	\$ 1,200,000	\$ 1,380,000	\$ 1,680,000
SVP/MD	\$ 1,680,000	\$ 1,920,000	\$ 2,040,000	\$ 2,400,000

**FINANCIAL
SERVICES
SALARIES**

TITLES	PERCENTILES				
	25 th	50 th	75 th	95 th	
Finance & Accounting/ Control	Insurance				
	Assistant Officer/Officer	\$ 200,000	\$ 230,000	\$ 290,000	\$ 330,000
	Senior Officer/Assistant Finance Manager	\$ 330,000	\$ 460,000	\$ 630,000	\$ 750,000
	Senior Finance Manager/Head of Finance	\$ 750,000	\$ 935,000	\$ 1,250,000	\$ 1,500,000
	Financial Controller/CFO	\$ 1,500,000	\$ 1,800,000	\$ 2,000,000	\$ 2,400,000
	Retail/Commercial/Corporate Bank				
	Officer/Senior Officer	\$ 216,000	\$ 250,000	\$ 300,000	\$ 360,000
	Assistant Finance Manager	\$ 360,000	\$ 400,000	\$ 480,000	\$ 540,000
	Finance Manager/Senior Finance Manager	\$ 540,000	\$ 600,000	\$ 720,000	\$ 960,000
	Head of Finance/CFO	\$ 1,020,000	\$ 1,400,000	\$ 1,800,000	\$ 2,200,000
	Investment Bank				
	Analyst/Senior Analyst	\$ 300,000	\$ 360,000	\$ 430,000	\$ 480,000
	Associate/Senior Associate	\$ 480,000	\$ 570,000	\$ 680,000	\$ 720,000
Assistant Vice President/Vice President/ Senior Vice President	\$ 720,000	\$ 870,000	\$ 1,050,000	\$ 1,200,000	
Finance Director/Financial Controller/ Executive Director	\$ 1,200,000	\$ 1,300,000	\$ 1,400,000	\$ 1,500,000	
CFO/Managing Director	\$ 1,500,000	\$ 1,800,000	\$ 2,000,000	\$ 2,500,000	

**FINANCIAL
SERVICES
SALARIES**

TITLES		PERCENTILES			
		25 th	50 th	75 th	95 th
Finance & Accounting/ Control	Securities Brokerage				
	Officer/Senior Officer	\$ 216,000	\$ 240,000	\$ 260,000	\$ 288,000
	Assistant Finance Manager	\$ 312,000	\$ 384,000	\$ 456,000	\$ 540,000
	Finance Manager/ Senior Finance Manager	\$ 456,000	\$ 480,000	\$ 600,000	\$ 660,000
	Finance Director/ Financial Controller	\$ 720,000	\$ 960,000	\$ 1,080,000	\$ 1,200,000
	Head of Finance/CFO	\$ 1,200,000	\$ 1,440,000	\$ 1,700,000	\$ 2,000,000
	Asset Management				
	Fund Accountant	\$ 250,000	\$ 270,000	\$ 310,000	\$ 320,000
	Senior Fund Accountant/ Assistant Finance Manager	\$ 336,000	\$ 420,000	\$ 480,000	\$ 516,000
	Finance Manager/ Senior Finance Manager	\$ 480,000	\$ 600,000	\$ 780,000	\$ 960,000
Finance Director/ Financial Controller	\$ 900,000	\$ 1,200,000	\$ 1,440,000	\$ 1,800,000	
Head of Finance/CFO	\$ 1,320,000	\$ 1,620,000	\$ 2,160,000	\$ 3,000,000	

**FINANCIAL
SERVICES
SALARIES**

TITLES	PERCENTILES			
	25 th	50 th	75 th	95 th
Operations	Project Management			
Analyst	\$ 288,000	\$ 336,000	\$ 383,000	\$ 420,000
Associate/Manager/AVP	\$ 410,000	\$ 564,000	\$ 718,000	\$ 820,000
VP	\$ 840,000	\$ 1,100,000	\$ 1,375,000	\$ 1,600,000
SVP/MD	\$ 1,500,000	\$ 1,700,000	\$ 1,900,000	\$ 2,200,000
	Middle Office/Trade Support (All Products)			
Analyst	\$ 312,000	\$ 370,000	\$ 427,000	\$ 465,000
Associate/Manager/AVP	\$ 465,000	\$ 591,000	\$ 717,000	\$ 800,000
VP	\$ 800,000	\$ 1,044,000	\$ 1,288,000	\$ 1,450,000
SVP/MD	\$ 1,450,000	\$ 1,600,000	\$ 1,800,000	\$ 2,100,000
	Fund Accounting/Administrator			
Analyst	\$ 225,000	\$ 280,000	\$ 340,000	\$ 400,000
Associate/Manager/AVP	\$ 400,000	\$ 480,000	\$ 550,000	\$ 600,000
VP	\$ 600,000	\$ 819,000	\$ 1,048,000	\$ 1,200,000
SVP/MD	\$ 1,100,000	\$ 1,300,000	\$ 1,500,000	\$ 1,800,000
	Client Services/ Marketing Support			
Analyst	\$ 312,000	\$ 370,000	\$ 427,000	\$ 465,000
Associate/Manager/AVP	\$ 465,000	\$ 591,000	\$ 717,000	\$ 800,000
VP	\$ 800,000	\$ 1,044,000	\$ 1,288,000	\$ 1,450,000
SVP/MD	\$ 1,450,000	\$ 1,600,000	\$ 1,800,000	\$ 2,000,000

**FINANCIAL
SERVICES
SALARIES**

TITLES	PERCENTILES			
	25 th	50 th	75 th	95 th
Operations				
Equity Settlements/Fixed Income Settlements				
Analyst	\$ 240,000	\$ 276,000	\$ 312,000	\$ 360,000
Associate/Manager/AVP	\$ 360,000	\$ 398,000	\$ 500,000	\$ 600,000
VP	\$ 600,000	\$ 725,000	\$ 950,000	\$ 1,100,000
SVP/MD	\$ 1,100,000	\$ 1,200,000	\$ 1,250,000	\$ 1,300,000
Corporate Actions				
Analyst	\$ 290,000	\$ 339,000	\$ 388,000	\$ 420,000
Associate/Manager/AVP	\$ 420,000	\$ 495,000	\$ 570,000	\$ 620,000
VP	\$ 620,000	\$ 800,000	\$ 980,000	\$ 1,100,000
SVP/MD	\$ 1,100,000	\$ 1,200,000	\$ 1,250,000	\$ 1,300,000
Fund Operations/ Investment Operations				
Analyst	\$ 290,000	\$ 345,000	\$ 407,000	\$ 420,000
Associate/Manager/AVP	\$ 420,000	\$ 500,000	\$ 580,000	\$ 620,000
VP	\$ 620,000	\$ 850,000	\$ 1,000,000	\$ 1,200,000
SVP/MD	\$ 1,200,000	\$ 1,300,000	\$ 1,500,000	\$ 1,800,000

TECHNOLOGY

HIRING TRENDS

Rapid growth for data and cyber-security

Multinational companies are continuing to choose Hong Kong to store their data, with the city-state's location as an international investment hub making it an ideal destination¹⁶. With such an investment towards data centres, especially from the government, comes the creation of new roles in the sector, presenting job prospects for data facilitator roles, such as data scientists and cyber-security specialists.

More institutions are also moving into cloud-computing, increasing their investment in firewalls and network switches, and hiring ethical hackers to protect their systems. As a result, cyber-security experts continue to find themselves in high demand throughout 2019. Equally, with more IT projects and initiatives being rolled out, hiring managers need to ensure their tech support team is sufficiently staffed to back up all future projects.

As Hong Kong continues its drive to becoming a Smart City that is emboldened through technology, some of the key challenges that Hong Kong faces with data centres are real estate and filling in-demand roles, further highlighting the ongoing war for talent. According to Hong Kong CIOs, IT security, business transformation and database management are among the most difficult functional areas to find skilled IT job candidates¹⁷.

¹⁶ South China Morning Post, 2018, [Data centres to become rising investment class amid Hong Kong's smart city bid](#).

¹⁷ Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.

Companies in Hong Kong need to be increasingly aware of this challenging hiring climate and take appropriate measures, with the predominant actions being speeding up the [recruitment process](#), being more flexible with remuneration, considering flexible staffing options or working with a recruitment partner.

Top 3 functional areas where CIOs have worked with a professional staffing agency because it was too challenging to find qualified IT staff



IT security



Software/Application development



Data/Database management

Increased demand for talented developers

Qualified technology candidates in Hong Kong are receiving multiple offers as IT job opportunities are on the rise, driven in part by the growth of mainland China companies investing and expanding into Hong Kong, including major investment banks, hedge funds and blockchain companies¹⁸. Candidates with backgrounds in especially Java, C#, C++, and in particular React are in high demand.

¹⁸eFinancial careers, 2018, [The Best Investment Banks To Work For In Hong Kong Right Now](#).



IN-DEMAND SOFT SKILLS

- [Teamworking skills](#)
- [Communication skills](#)
- Assertiveness



IN-DEMAND TECHNICAL SKILLS

- Java/Python
- C#/C++
- React



TOP 3 IN-DEMAND ROLES

- Java Developer
- UI Developer
- Full-stack Software Developer



DID YOU KNOW?

Hong Kong ranked first in technological infrastructure out of the 126 surveyed economies in the Global Innovation Index 2018¹⁹.

Top 3 measures that CIOs are undertaking to ensure their team have the requisite skills:

- Hiring permanent staff
- Promoting mentoring and/or reverse mentoring
- Providing training

Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.

Addressing Hong Kong's IT skills shortage

To address the IT talent shortage, the Hong Kong government is developing initiatives to not only cultivate the local talent pool, but also to make it easier for companies to hire foreign talent. The '[Talent List](#)' for example is aimed at attracting international talent to fill skills shortages in data engineering, artificial intelligence, robotics, biometrics, and distributed ledger technologies²⁰. In fact, 52% of Hong Kong CIOs believe the government's 'Talent List' initiative proposed in the 2018-19 budget will ease the IT skills shortage²¹. Additionally the recently-launched Technology Talent Admission Scheme (TechTAS) makes it easier for technology companies to attract and recruit foreign technology talent in a bid to address the local skills shortage²².

Education systems and institutions play a key role, not just to guarantee a continuous influx of skilled IT professionals into the employment market, but also to help upskill existing staff. Hong Kong CIOs agree that educators need to focus more on enhancing their services to sufficiently address the demands of the future employment market, specifically within software/application development (47%), digitisation (41%), IT security (35%), data/database management (31%) and business transformation (31%)²³. To keep pace with market demands, educators need to ensure their STEM qualifications, courses and degrees evolve at a similar pace as technology does.

While education providers are of great importance, a comprehensive approach where education institutions work in conjunction with the wider business community and potentially supported by government initiatives is key in order to successfully overcome the talent shortage. IT careers need to be 'marketed' as attractive career paths, with the benefits and advantages clearly communicated to aspiring technology professionals.

A more Agile workplace

More companies in Hong Kong are stepping away from a Waterfall approach towards a more Agile methodology of project-based work. While some quality assurance roles are likely to become less business-critical, as a result of more company teams working together and having greater transparency across all responsibilities, jobseekers and employers alike should focus on skills, such as collaboration, adaptability and the ability to work in a team environment. Equally, hiring managers not only have to search for candidates who are technically capable, but who also have the [soft skills](#) to work in an Agile workplace.

²⁰ ETH News, 2018, [Hong Kong Eases Immigration Policy To Attract Tech Professionals](#).

²¹ Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.

²² ITC, 2018, [Technology Talent Admission Scheme \(TechTAS\)](#).

²³ Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.

FROM THE EXPERTS

“Where start-ups and FinTechs typically have more nimble hiring processes, multinational companies would benefit from expediting their hiring procedures by reducing the number of interviews and stakeholders to a minimum, and using Skype or phone interviews for the initial interviews, to avoid facing an uphill battle in a competitive hiring market.”

Adam Johnston, Managing Director
Robert Half Hong Kong

“While candidates with solid technical skills will always have an advantage during the recruitment process, a strong technical skillset is no longer enough. Well-developed soft skills have evolved in recent years from ‘nice-to-have’ to ‘need-to-have’ competencies, and businesses not only pay attention to the soft skills during the selection process but also to their further development with company training programs.”

Melissa Lau, Associate Director
Robert Half Hong Kong

SALARY TRENDS

Businesses in Hong Kong continue to increase salaries for technology specialists who can demonstrate not only the required technical skills, but also the soft skills necessary to work efficiently in a change environment due to Hong Kong's continued investment into upgrading as a Smart City. In fact, 37% of Hong Kong CIOs say that IT candidates have become significantly more demanding about their remuneration packages in the last five years, calling for hiring managers to ensure they have the budget ready to meet these demands²⁴.

While an attractive starting salary remains the key remuneration element in 2019 for technology professionals, hiring managers should also expect an increasing demand for non-salary benefits. Flexibility in the workplace, [career development](#), and being a part of a modern workplace that advocates for [corporate social responsibility](#) are factors that candidates, in particular millennials, are looking for when choosing to work for an organisation²⁵. Instead of waiting for candidates to request these additional benefits, hiring managers should adopt a proactive stance by including these benefits as part of a remuneration package when attracting and retaining top technology professionals.

Top 3 considerations why Hong Kong CIOs would offer a higher starting salary to a candidate



Experience



Previous projects



Technical skills

Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.



77%

of Hong Kong CIOs say it is challenging to find professionals compared to five years ago²⁶.

²⁴ Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.

²⁵ Cone, 2016, [2016 Cone Communications Millennial Employee Engagement Study](#).

²⁶ Independent workplace survey commissioned by Robert Half, surveying 75 CIOs in Hong Kong.

A black and white photograph of a woman with long dark hair, wearing a textured top, standing in a server room. She is holding a tablet in her left hand and adjusting a cable in a server rack with her right hand. The server racks are filled with various hardware components. The background is a dark server room with perforated metal doors.

TECHNOLOGY

SALARIES

TECHNOLOGY SALARIES

TITLES	PERCENTILES			
	25 th	50 th	75 th	95 th
Agile Coach	\$ 800,000	\$ 900,000	\$ 1,000,000	\$ 1,500,000
Analyst Programmer	\$ 245,000	\$ 333,000	\$ 421,000	\$ 480,000
Application/Production Support Manager	\$ 540,000	\$ 731,000	\$ 923,000	\$ 1,050,000
Architect (Applications, Solutions, Systems, Data)	\$ 800,000	\$ 1,300,000	\$ 1,700,000	\$ 2,000,000
Back Office Application/Production Support	\$ 360,000	\$ 518,000	\$ 675,000	\$ 780,000
Business Analyst	\$ 300,000	\$ 500,000	\$ 800,000	\$ 1,200,000
Business Intelligence Specialist	\$ 312,000	\$ 431,000	\$ 551,000	\$ 630,000
CIO/CTO	\$ 1,500,000	\$ 1,800,000	\$ 2,000,000	\$ 2,200,000
Cloud Engineer	\$ 360,000	\$ 600,000	\$ 900,000	\$ 1,200,000
Data Warehousing Specialist	\$ 380,000	\$ 688,000	\$ 995,000	\$ 1,200,000
Database Administrator/Developer	\$ 360,000	\$ 525,000	\$ 690,000	\$ 800,000
Database Administrator Lead/Development Lead	\$ 700,000	\$ 888,000	\$ 1,075,000	\$ 1,200,000
Data Scientist	\$ 600,000	\$ 1,000,000	\$ 1,500,000	\$ 2,000,000
Data Architect	\$ 720,000	\$ 1,000,000	\$ 1,250,000	\$ 1,500,000
Data Management Analyst/Lead	\$ 720,000	\$ 1,000,000	\$ 1,250,000	\$ 1,500,000
Desktop Analyst	\$ 240,000	\$ 330,000	\$ 420,000	\$ 480,000
DevOps Engineer	\$ 600,000	\$ 850,000	\$ 1,000,000	\$ 1,200,000
ERP Functional Consultant	\$ 360,000	\$ 400,000	\$ 500,000	\$ 600,000
ERP Technical Consultant	\$ 420,000	\$ 475,000	\$ 525,000	\$ 720,000
ERP Developer/Development Manager	\$ 300,000	\$ 350,000	\$ 500,000	\$ 720,000
ERP System Support Analyst/Manager	\$ 300,000	\$ 350,000	\$ 450,000	\$ 650,000

TECHNOLOGY SALARIES

TITLES	PERCENTILES			
	25 th	50 th	75 th	95 th
Front Office Application/ Production Support	\$ 480,000	\$ 700,000	\$ 1,000,000	\$ 1,300,000
Full-stack Software Developer	\$ 300,000	\$ 420,000	\$ 750,000	\$ 1,300,000
Helpdesk Analyst	\$ 300,000	\$ 353,000	\$ 465,000	\$ 540,000
Helpdesk Lead/Manager	\$ 400,000	\$ 550,000	\$ 700,000	\$ 800,000
Infrastructure Manager	\$ 480,000	\$ 625,000	\$ 850,000	\$ 1,000,000
IT Auditor/IT Audit Manager	\$ 480,000	\$ 675,000	\$ 870,000	\$ 1,000,000
IT Manager	\$ 580,000	\$ 734,000	\$ 895,000	\$ 1,000,000
IT Security/IT Risk Specialist	\$ 480,000	\$ 600,000	\$ 720,000	\$ 800,000
IT Security/IT Risk Lead	\$ 700,000	\$ 1,000,000	\$ 1,300,000	\$ 1,500,000
Lead Software Developer	\$ 600,000	\$ 825,000	\$ 1,050,000	\$ 1,300,000
Network Administrator	\$ 325,000	\$ 518,000	\$ 711,000	\$ 840,000
Network Engineer	\$ 360,000	\$ 540,000	\$ 720,000	\$ 840,000
Network Manager	\$ 540,000	\$ 600,000	\$ 800,000	\$ 1,000,000
Program Manager	\$ 900,000	\$ 1,100,000	\$ 1,500,000	\$ 2,000,000
Project Coordinator	\$ 300,000	\$ 450,000	\$ 600,000	\$ 750,000
Project Management Officer	\$ 400,000	\$ 500,000	\$ 625,000	\$ 775,000
Project Manager	\$ 600,000	\$ 800,000	\$ 1,300,000	\$ 1,800,000
Scrum Master	\$ 415,000	\$ 619,000	\$ 840,000	\$ 980,000
Security Analyst/Consultant	\$ 400,000	\$ 550,000	\$ 700,000	\$ 800,000

TECHNOLOGY SALARIES

TITLES	PERCENTILES			
	25 th	50 th	75 th	95 th
Senior Business Analyst	\$ 540,000	\$ 653,000	\$ 765,000	\$ 840,000
Senior Systems Analyst	\$ 540,000	\$ 630,000	\$ 720,000	\$ 780,000
Service Delivery Manager	\$ 540,000	\$ 698,000	\$ 855,000	\$ 960,000
Software Development Manager	\$ 720,000	\$ 900,000	\$ 1,080,000	\$ 1,200,000
Storage Consultant	\$ 360,000	\$ 495,000	\$ 630,000	\$ 720,000
Systems Analyst	\$ 500,000	\$ 550,000	\$ 650,000	\$ 780,000
Test/QA Analyst	\$ 276,000	\$ 440,000	\$ 610,000	\$ 740,000
Test/QA Lead/Manager	\$ 455,000	\$ 599,000	\$ 744,000	\$ 840,000
Trade Floor Support	\$ 360,000	\$ 428,000	\$ 495,000	\$ 540,000
Unix/Linux Administrator	\$ 420,000	\$ 550,000	\$ 680,000	\$ 840,000
Unix Manager	\$ 600,000	\$ 713,000	\$ 825,000	\$ 915,000
Voice/Data/Telephony Engineer	\$ 301,000	\$ 526,000	\$ 750,000	\$ 900,000
Windows Administrator	\$ 360,000	\$ 525,000	\$ 750,000	\$ 900,000



ABOUT ROBERT HALF

[Robert Half](#) is the world's first and largest specialised recruitment consultancy, and a member of the S&P 500. Founded in 1948, the company has over 300 offices worldwide providing recruitment solutions for [finance and accounting](#), [financial services](#) and [technology](#) professionals.

Research methodology

The [2019 Robert Half Salary Guide](#) provides extensive information on current salary ranges, and specific job and remuneration trends for professionals working in finance and accounting, financial services and technology.

The salary figures represent gross yearly starting salaries. Bonuses, incentives and other forms of remuneration are not taken into account.

The salaries listed are based on actual placements made by our office in Hong Kong, as well as an analysis of the demand for the role, the supply of talent, and other market conditions. In some situations, it's possible that remuneration falls above or below the percentiles provided. Robert Half can help you determine appropriate salary levels for new hires based on your business goals and budget.

The research statistics are based on an annual study developed by Robert Half and conducted by an independent research firm, surveying 150 CFOs (of which 75 CFOs are within financial services) and 75 CIOs in Hong Kong. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

WORLDWIDE LOCATIONS



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