



RGF International Recruitment

Talent in Asia

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Message from the CEO: Unleashing the potential of job seekers and clients in Asia



Hiroki Nakashige
CEO
***RGF International
Recruitment***

People are at the heart of everything we do at RGF International Recruitment. From the job-seeking candidate, to the hiring decision makers – and everybody else who plays a part in growing a business and organisation – we are trusted advisors who help realise people’s career desires and build exceptional teams. And now, thanks to the research undertaken for this report, we have an even stronger understanding of both candidate and client’s recruitment needs and challenges across Asia.

This report, focusing on 11 countries and markets across Asia and five key industries, has allowed us to dive deeper into what candidates expect when searching for a new career opportunity, and how a company’s expectations align with these talent needs. Across Asia, hiring has been buoyant, with growth across maturing economies, and more established markets adapting and evolving their recruitment strategies and how they plan to target, attract and retain key talent across 2019 and beyond. Across Asia, companies are looking to refine their hiring processes to attract both local and ‘global’ talent – those with adaptable and flexible work ethic to work across borders with international teams, as well as having key industry experience and skills.

Employers are acutely aware of their need to boost their employer brand – to showcase why they are a desirable company to work for in the hopes they can ‘win’ this war on talent. Compensation is still the number one concern for talent, but retention isn’t going to be possible unless a company can provide a holistic approach to upward mobility, beyond using salary as an attraction tool. More than anything, talent wants to know they are valued, and that they have a place long-term in your business.

We hope you enjoy the findings of this report and find this useful when planning your hiring strategy and its execution across Asia. Many thanks to all the candidates and employers that took part in our survey; you have helped us in our ongoing commitment to providing our clients with market insights and trends, allowing us to better serve you as your trusted partner.

About this Report



RGF's Talent in Asia report has been conducted with the aim of better understanding the needs, demands and expectations of both candidates and employers across a wide range of Asia markets and industry sectors.

Talent in Asia is a comprehensive analysis of broad industry and country hiring trends across 11 countries and markets in Asia: Singapore, Malaysia, Indonesia, Philippines, Thailand, Vietnam, India, Mainland China, Japan, Hong Kong and Taiwan.

The report is based on RGF-owned data compiled via a targeted survey completed in March 2019, which gathered responses from more than 3,500 job seekers and candidates across all markets and 10 industry sectors.

For the purpose of this report, five key industries - Healthcare & Life Sciences, Industry, Technology, Internet & Telecommunications, Consumer & Retail, and Financial Services have been focused on for a deep-dive into candidate and employer hiring trends.

Due to the real-time nature of some of this data, RGF encourages readers to use its insights at their discretion.

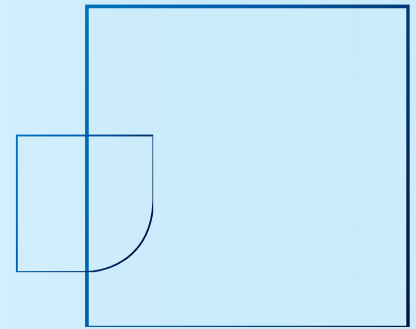


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Key Trends: Job-seekers

66%



of talent in Asia say **fair and competitive compensation is their highest priority when switching jobs**. This comes before work-life balance and career advancement opportunities

24%



of talent across the world **want to relocate to Singapore** for work - more so than any other market, including Mainland China, Europe and North America.

22%



is the **average salary increase** talent across all industries expect when changing jobs

Key Trends: Employers

71%



consider the **shortage of talent** their **biggest hiring challenge**, across all industries and countries

37%



say **expanding internal talent acquisition teams** are key to boosting their recruitment solutions.

42%



of employers understand they need to **improve their employer branding** to attract and retain top talent

15%

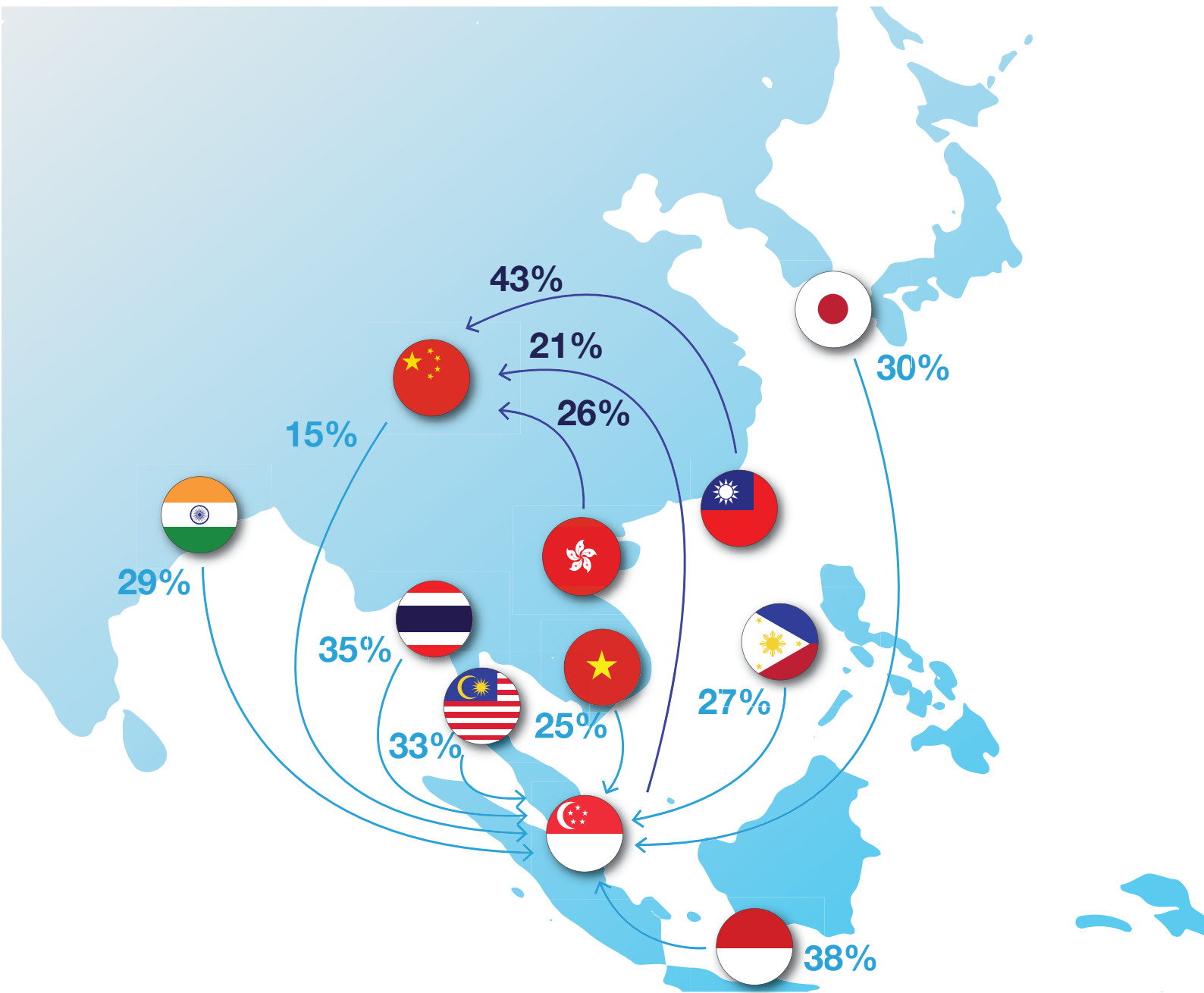


are **investing in artificial intelligence (AI)** to aid their recruitment strategies and find the right talent

Talent Movements

Talent love to move around - for new experiences, to gain new skills, or perhaps to simply get away from less-than-desirable employment conditions in their home countries. We asked talent globally where their most desired locations would be to live and work if they had the opportunity to relocate.

Overwhelmingly, and perhaps surprisingly, Singapore came out as the number one destination for the majority of talent to move to, even above markets such as North America and Europe. Mainland China was also a popular destination, particularly for talent already located in Asia.





Industry Overview

Top talent and employer trends across
key industries in Asia



Healthcare & Life Sciences

83.3%

of healthcare talent expect a pay rise when switching jobs

22%

is the average salary increase healthcare talent expect

JOB-SEEKER OVERVIEW

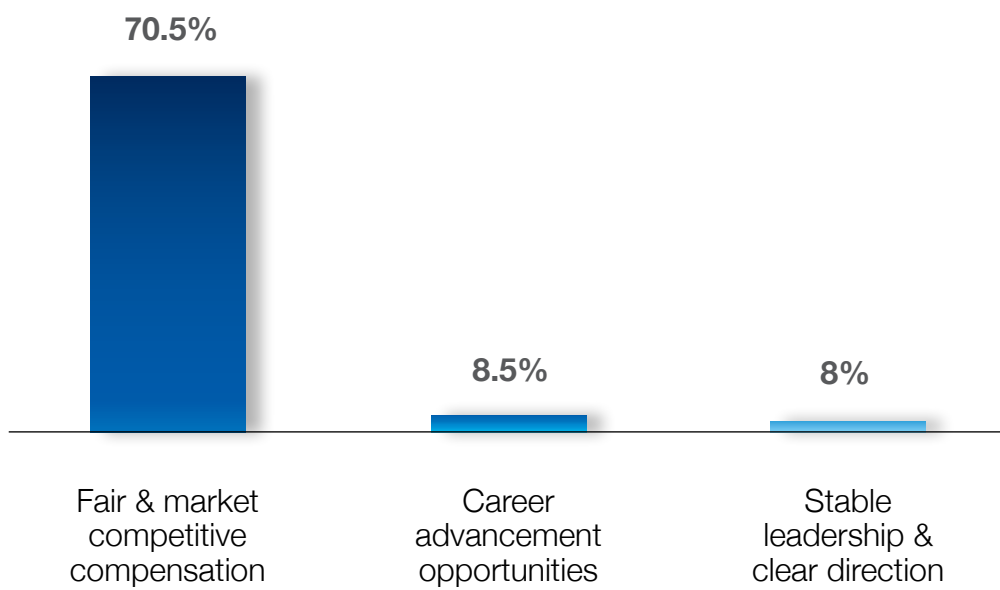
Across Asia, the healthcare & life sciences sector is booming. Healthcare spend in Asia is likely to reach US2.27 trillion by 2026, meaning the industry is in need of skilled professionals to fill in-demand roles. Ageing and growing populations, rising incidence of chronic diseases, exponential advances in digital technologies, increased access to high-value treatments and higher penetration of health insurance are just some of the reasons for greater healthcare demand in the region.

Because of this, healthcare professionals know they are working in an in-demand sector where they can earn competitive salaries. Across Asia, only 9% of talent would consider switching industries, while 20% say switching industries is not their priority, and they have no intention to change jobs in the near future.

Although a majority of healthcare talent have little to no desire to switch out of the industry, when looking for a new job, they prioritise salaries above all else, followed by the need for career advancement and job security.



What Healthcare & Life Sciences talent are looking for in a new job



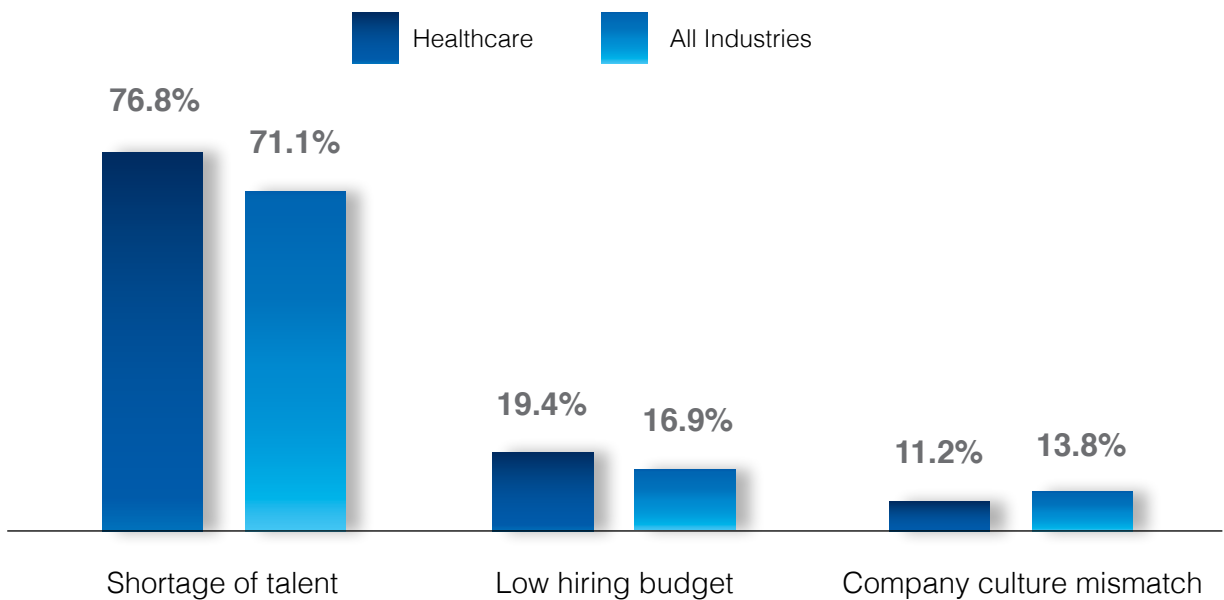
EMPLOYER OVERVIEW

Employers in the Healthcare and Life Sciences sector are positive about the growth of their industry, in line with global predictions. Across Asia, 63% of employers say they are optimistic about growth, while 33% are neutral. A large 71% of employers plan to increase their headcount across 2019.

Hiring challenges

In line with other industries across Asia, healthcare employers struggle most with a shortage of talent - likely due to the need for highly specialised professionals across some new and emerging sub-sectors of the industry. Nearly 20% of employers say they don't have enough hiring budget to find key talent - higher than the Asia average of 17% - while 11% say a mismatch between candidates and their company culture are an ongoing hiring issue.

Top 3 hiring challenges in Healthcare



Key qualities hiring managers are looking for



37%

Industry knowledge & experience



15%

Agility & flexibility to change



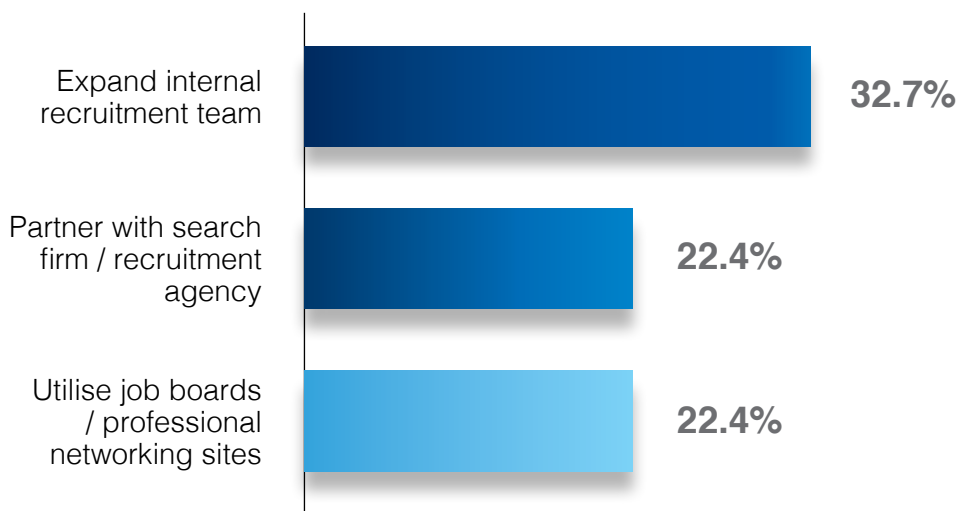
12.7%

Disciplined & strong sense of accountability

Priorities and solutions for 2019

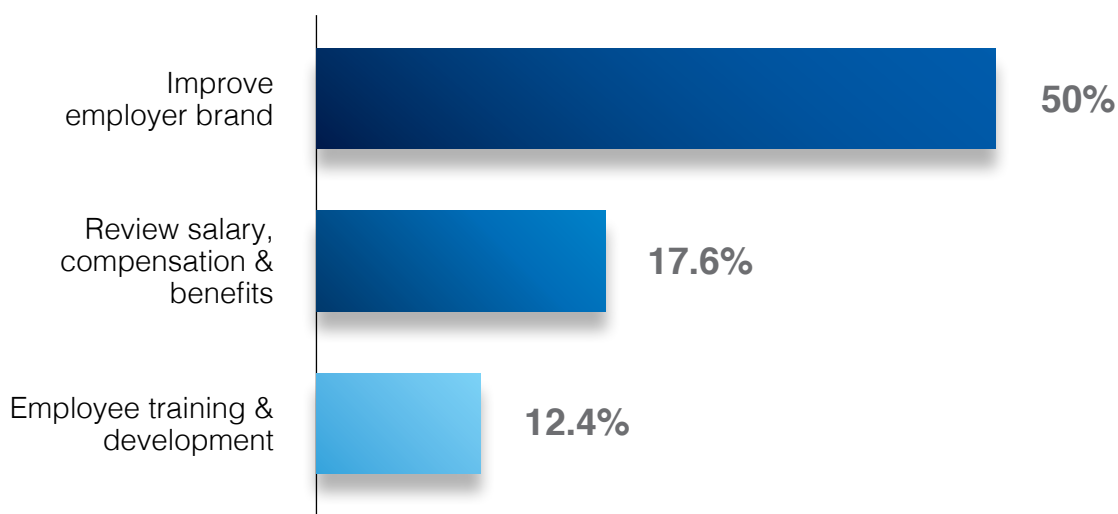
As an immediate hiring solution to fill talent gaps, healthcare employers plan to bolster internal recruitment teams as an utmost priority. This is alongside better utilising job boards and professional networking sites - likely for pure job advertisements, and focusing on a digital strategy to increase employer branding and share more about what it's like to work at their company. Around 20% of employers also plan to promote internally or source talent from overseas.

Top solution to deal with filling vacancies



Other than focusing on hiring, healthcare employers are prioritising improving their employer branding and re-assessing their compensation packages to develop and retain talent. Interestingly, very few employers consider work-life balance a key priority.

Other top priorities to attract talent





Industrial

86.7%

of industrial talent expect a pay rise when switching jobs

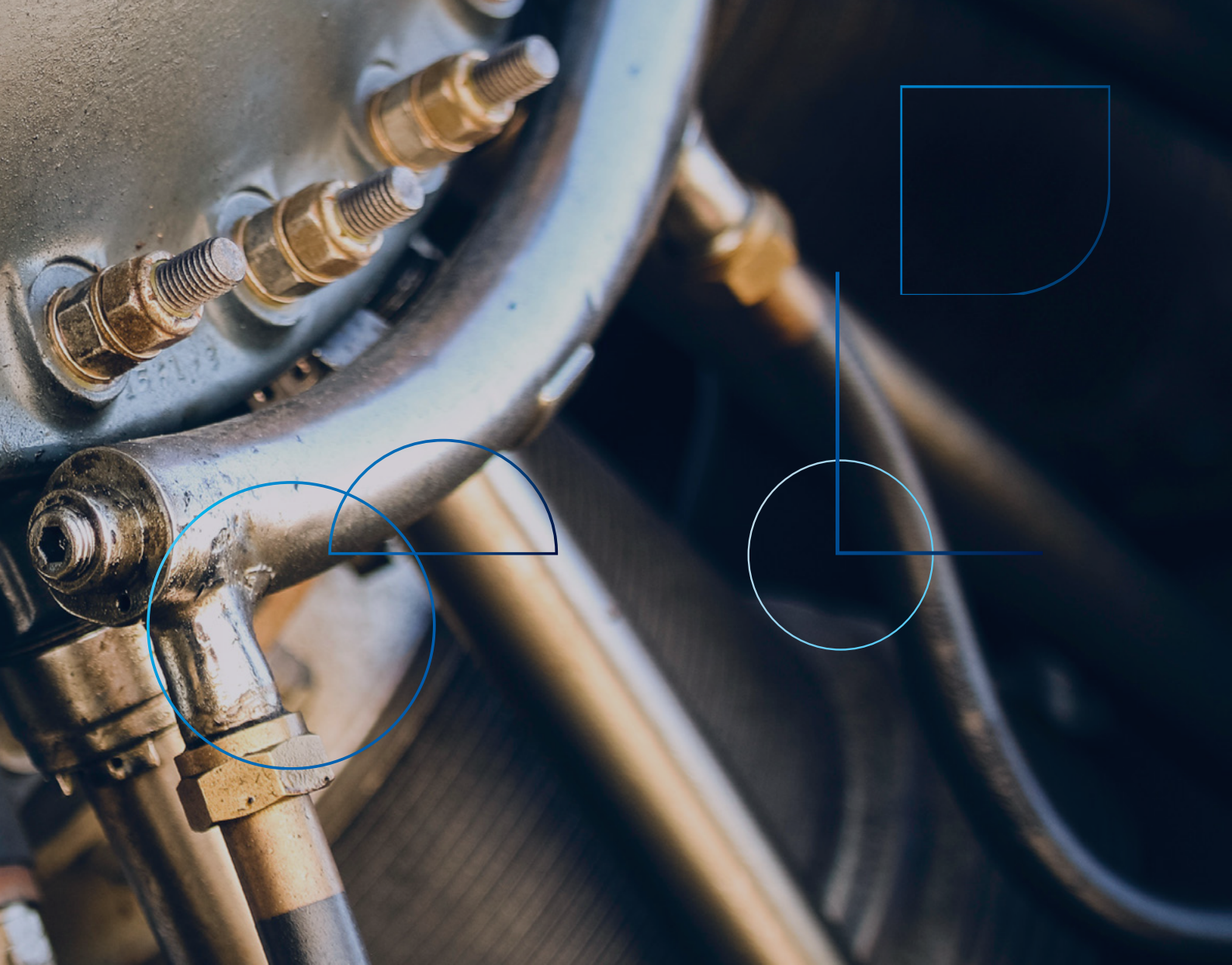
21%

is the average salary increase industrial talent expect

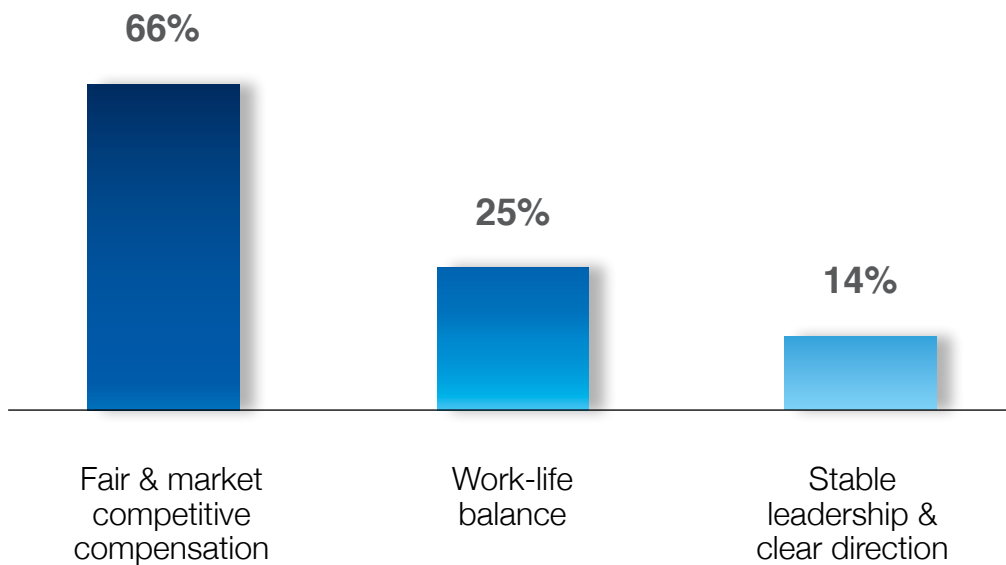
JOB-SEEKER OVERVIEW

The call for automation and new technologies to drive productivity across Asia's industrial sector is stronger than ever. Asia's manufacturing industry has experienced steady growth over the past year, increasing production at an accelerating rate as labour costs in Mainland China continue to push companies to seek other alternatives. Strong export and domestic demand are prompting manufacturing activity in the Asia region - and production across key markets, including Indonesia, Thailand, Malaysia, the Philippines and Singapore, could surpass Mainland China's, depending on the US-China trade war outcome.

From a talent perspective, around a quarter of current industrial talent do not prioritise shifting industries, instead choosing to stay put. Of current industrial talent in Mainland China, 77% would choose to stay put in the same industry and country. However, 27% would consider switching to a different sector to enhance their career opportunities. The highest of these across Asia would be to the professional services sector (29%), technology (22%), education (21%) and healthcare & life sciences (19%).



What Industrial talent are looking for in a new job



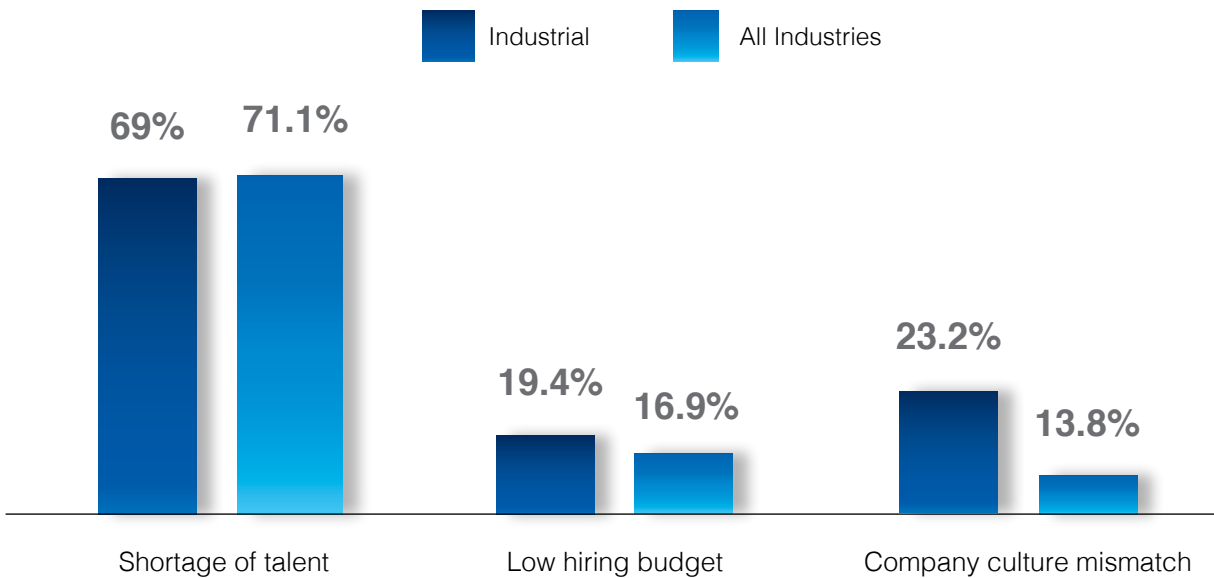
EMPLOYER OVERVIEW

Employers in the Industrial sector are mostly positive about growth, with 62% saying they feel optimistic about strengthening their workforce across 2019. However, one quarter of employers are neutral, and 13% are pessimistic about growth. Around 60% of employers plan to increase their headcount across 2019.

Hiring challenges

The ongoing talent shortage is the biggest challenge for employers in the industrial manufacturing sector - perhaps unsurprisingly - while low hiring budget features highly, too. Compared to the average across all industry sectors in Asia, culture mismatch is a key hiring challenge, likely due to the incredibly diverse talent pool across the region, who may struggle to align themselves to workplace culture in quite different markets than what they are used to.

Top 3 hiring challenges in Industry



Key qualities hiring managers are looking for



35.7%

Industry knowledge & experience



16%

Disciplined & strong sense of accountability



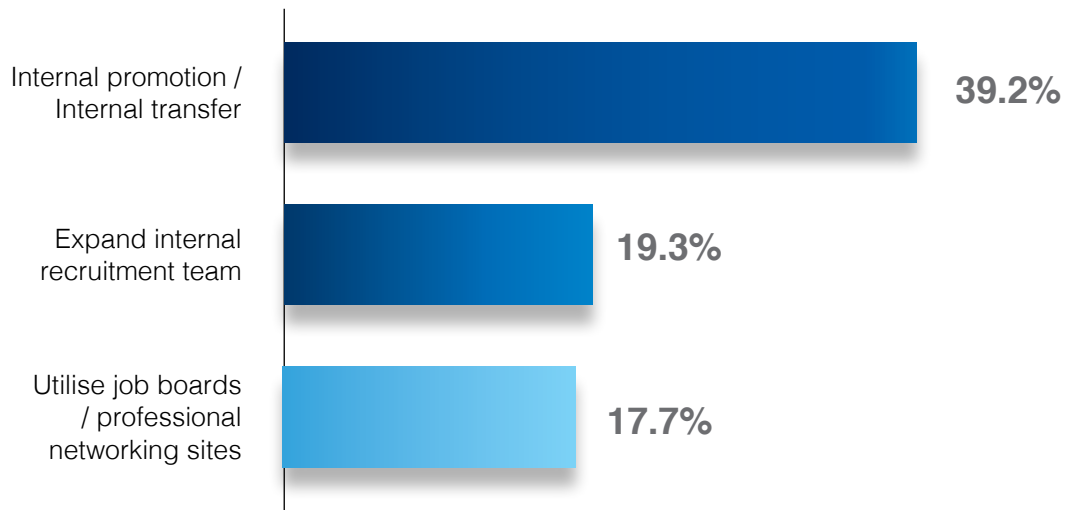
14.7%

Agility & flexibility to change

Priorities and solutions for 2019

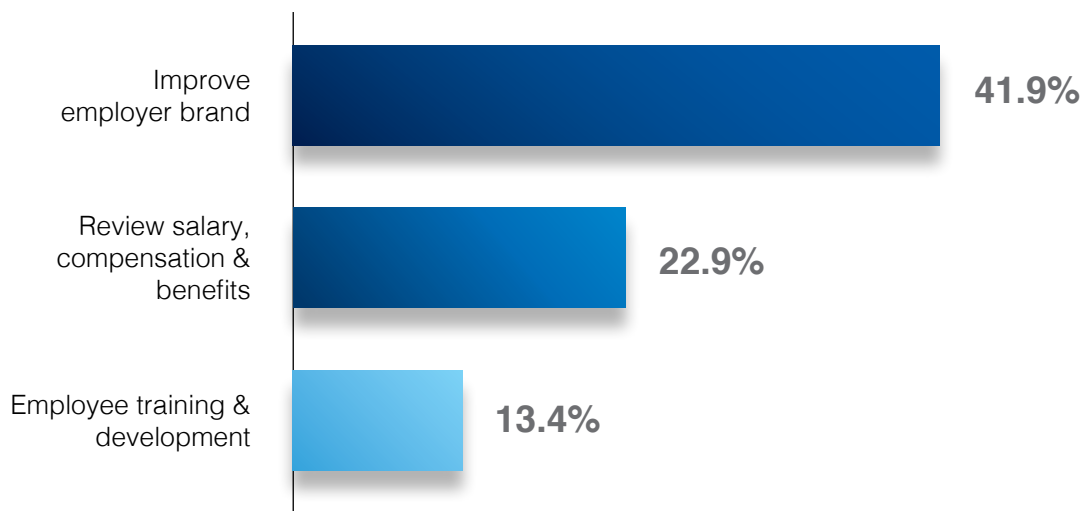
The top priority for industrial sector leaders is finding talent fast who can plug the gaps - this means focusing on internal promotions, as well as bringing overseas talent in.

Top solution to deal with filling vacancies



Other than focusing on hiring, industrial employers are also prioritising improvements to their employer branding and re-assessing their compensation packages to attract talent. As with other industries, employers are concentrating further on boosting training and development strategies to ensure constant learning to remain on the cutting edge of the industry trends.

Other top priorities to attract talent





Technology, Internet & Telecommunications

87%

of tech talent expect a
pay rise when switching
jobs

21.6%

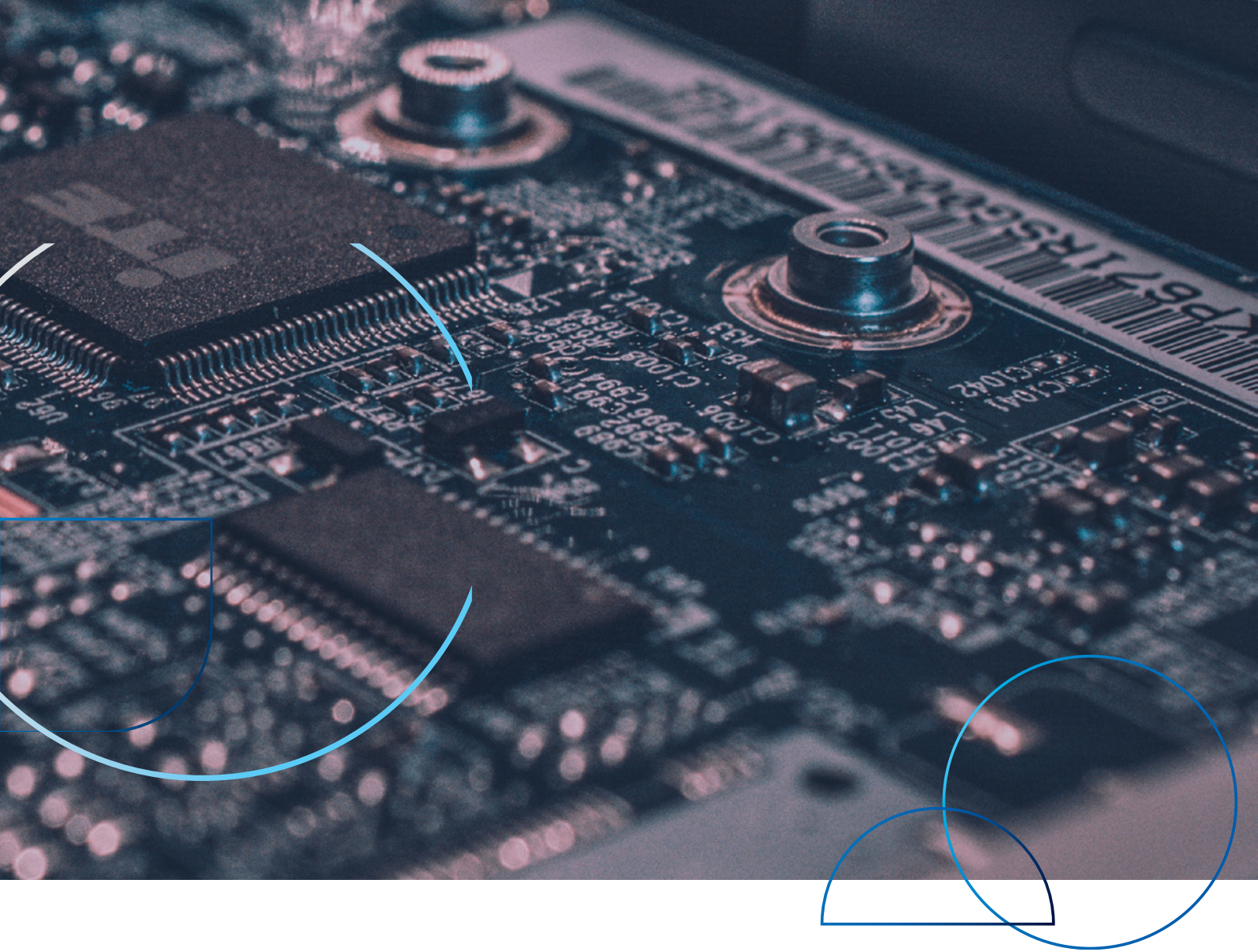
is the average salary
increase tech talent
expect

JOB-SEEKER OVERVIEW

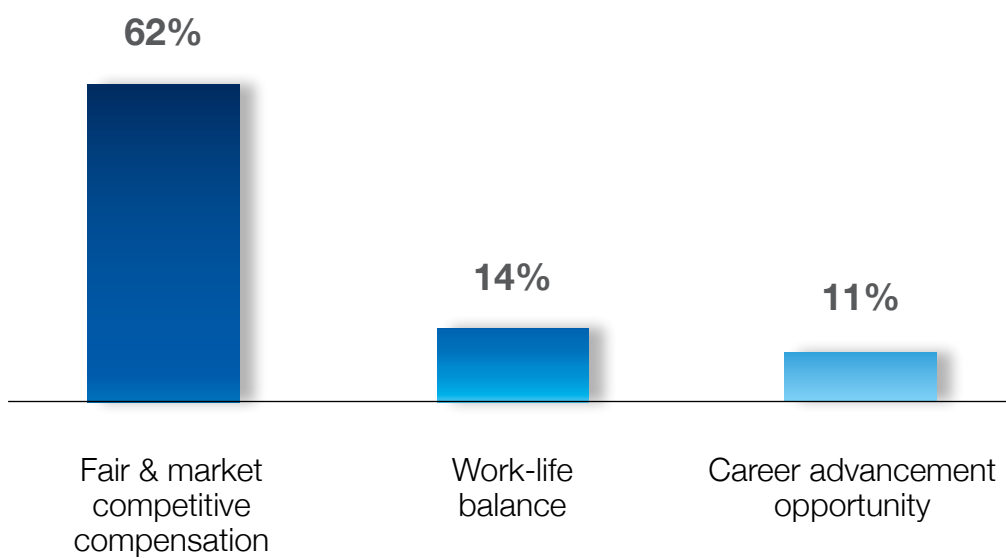
The digital revolution is underway, and digitalisation is a key trend influencing hiring across Asia and increasing the demand for technology-skilled talent. IT specialists are typically in the most demand across three key fields - big data, AI and cyber security - and this reaches even beyond the sector itself.

Today, there is an increased demand for tech talent across all industries, with digital capabilities needed from healthcare, to education, to industrial manufacturing, as well as marketing & advertising, and finance. Even HR professionals are not exempt from the digital revolution, with most practitioners needing experience across the latest employment technology and talent analytics software.

Apart from the expected competitive compensation and benefits, and strong work-life balance options, tech talent are keen to focus on their own upward mobility, with 11% citing career advancement opportunities as their third priority in a new role.



What Technology, Internet & Telecommunications talent are looking for in a new job



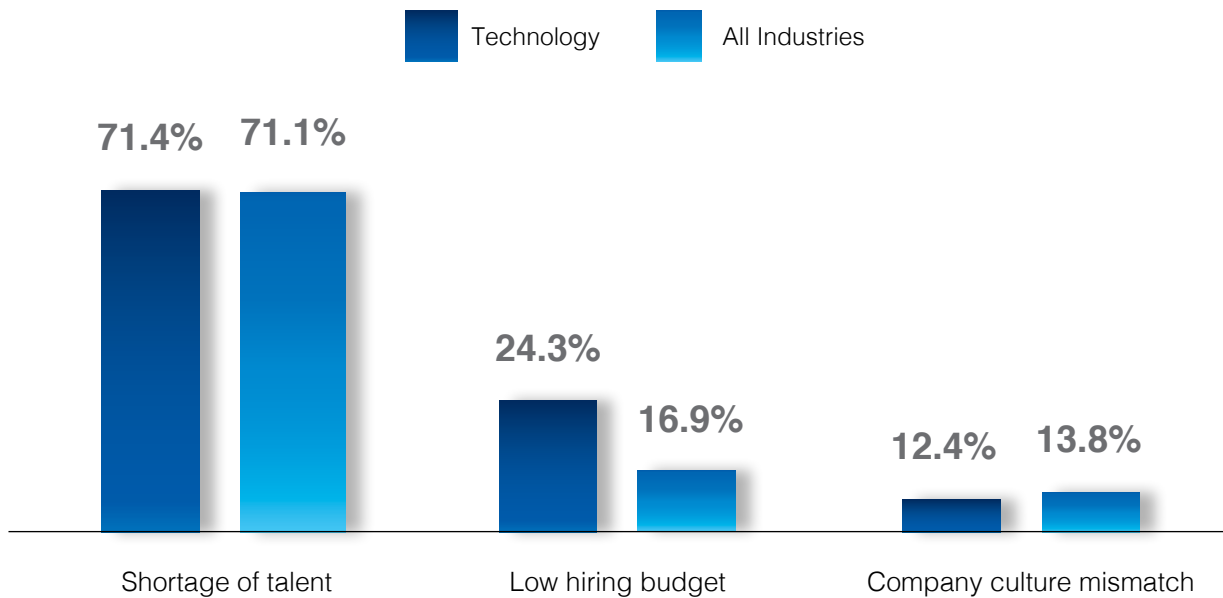
EMPLOYER OVERVIEW

Employers in the tech sector are extremely optimistic about growth, with 75% stating a positive outlook for the business. However, in order to maintain this sunny disposition, tech companies are aware they need to focus on innovative ways to boost their recruitment efforts. They have the budget to do so, but execution is imperative.

Hiring challenges

The talent shortage is particularly apparent in the tech sector, where digital talent are highly in demand but the supply is continuing to dwindle. Particularly in Asia, employers struggle to find talent for key roles and are grappling with a future workforce that will be increasingly difficult to supply and maintain for projected growth.

Top 3 hiring challenges in Technology



Key qualities hiring managers are looking for



38.5%

Industry knowledge & experience



15.5%

Agility & flexibility to change



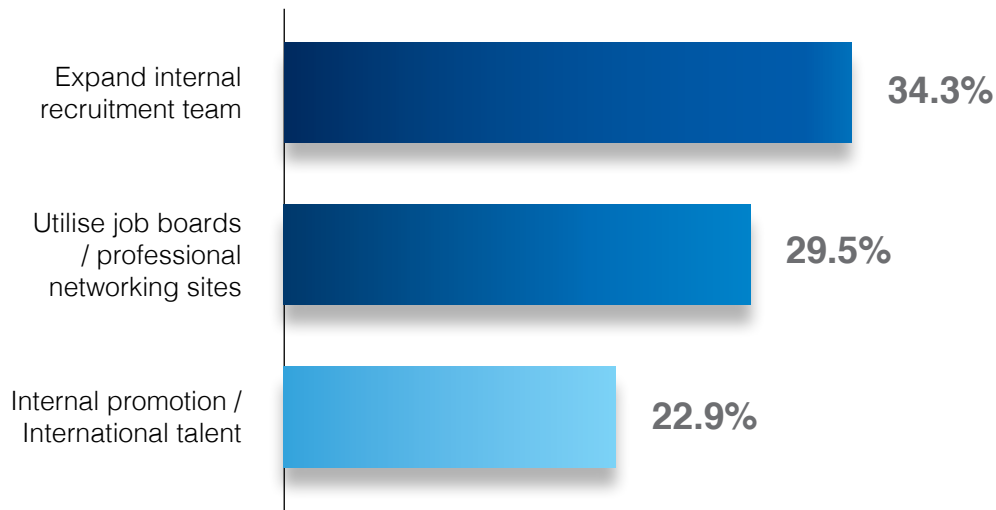
11.4%

Functional mastery & expertise

Priorities and solutions for 2019

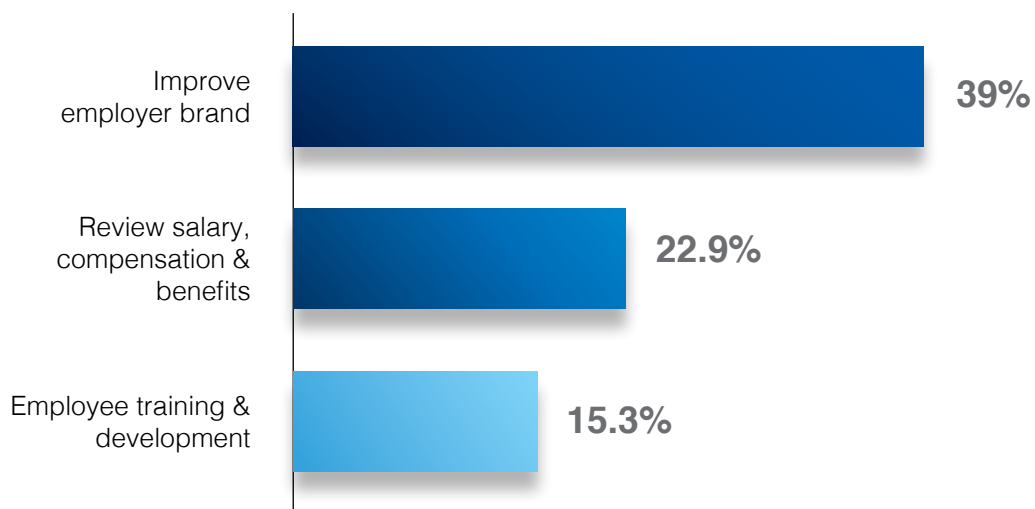
Expanding internal recruitment teams is key for tech employers, who need a strong talent and recruitment strategy to ensure they always have a talent pipeline.

Top solution to deal with filling vacancies



Employers in the tech space understand the importance of employer branding. In a hyper-competitive talent market - where employers are fighting against the Facebooks and Googles of the world - companies must be able to showcase why they are an employer of choice, and what working at their company is like for key tech and digital talent.

Other top priorities to attract talent





Consumer & Retail

83.3%

of consumer & retail talent expect a pay rise when switching jobs

20.6%

is the average salary increase consumer & retail talent expect

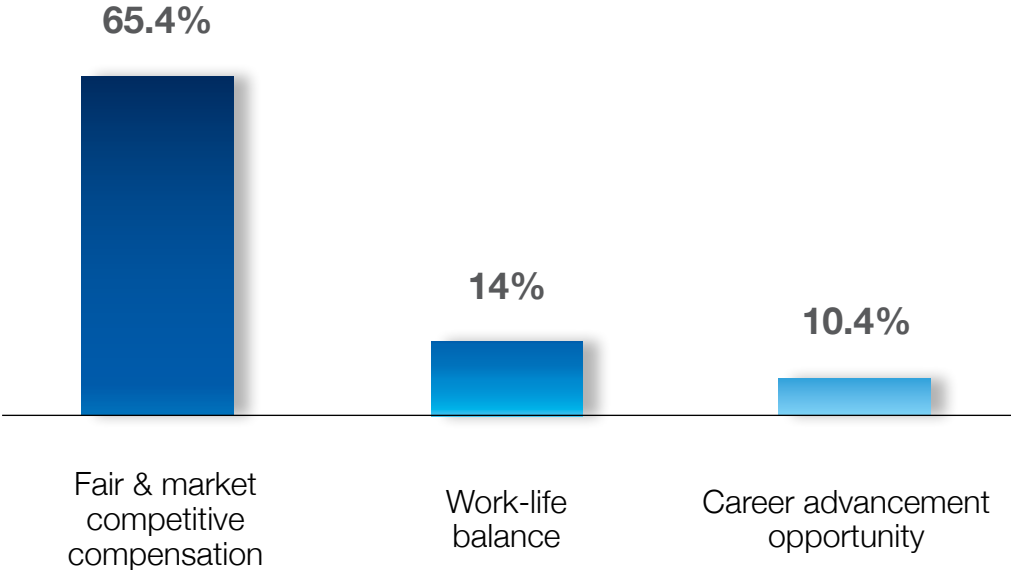
JOB-SEEKER OVERVIEW

Asia currently offers some of the most exciting and digitally sophisticated retail experiences in the world. The region boasts a wealth of unicorn startups in the retail space, is home to exciting entrepreneurial opportunities in emerging markets and can claim the fastest-growing mobile penetration rate, which means the rise of e-commerce in Asia is unmatched. But this industry also includes more traditional forms of consumer & retail work, making for a diverse mix of old and new – a sort of microcosm for the region itself.

Due to the traditional versus digital nature of roles available, and the array of skill sets required for those roles, it's no surprise that those working in the consumer & retail industry seem to have mixed feelings about their future there. While just over 15% said they have no plans to change sectors, nearly 15.5% said they would. In order to switch out of the industry, talent currently in the sector heavily prioritise fair, competitive remuneration, but are also looking for work-life balance as well as opportunities to advance in their careers.



What Consumer & Retail talent are looking for in a new job



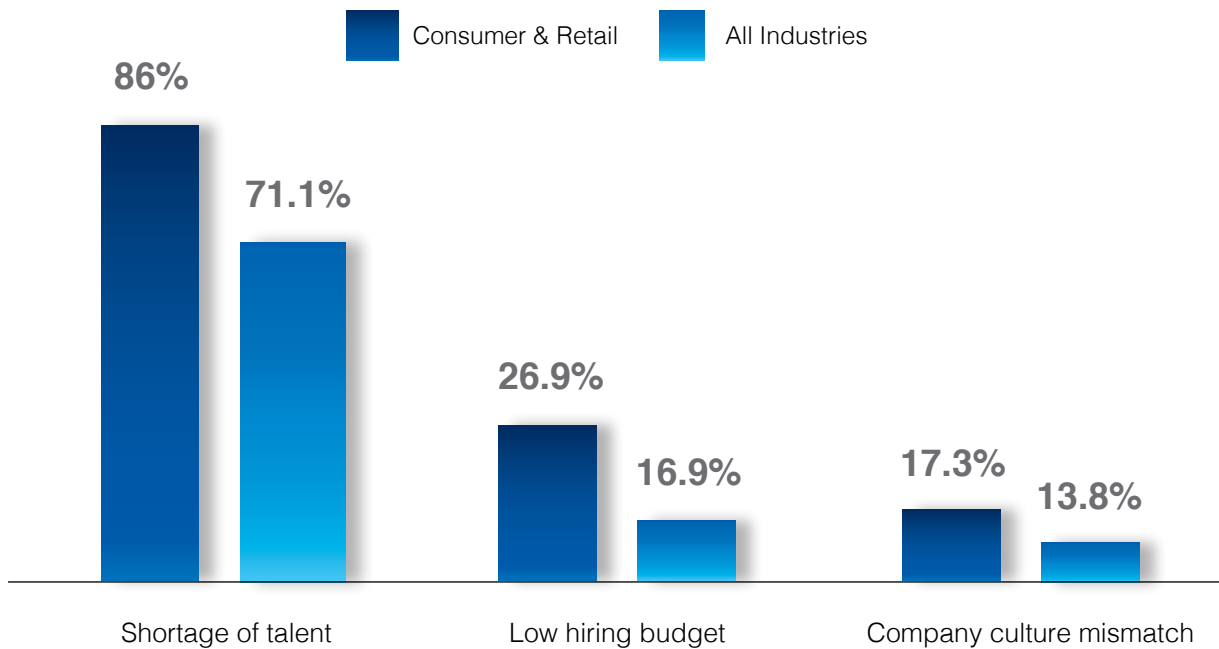
EMPLOYER OVERVIEW

Employers in the consumer & retail sector are largely optimistic about growth, with 53% saying they foresee positive expansion. However, 31% of employers in this industry were neutral about growth possibilities, perhaps signalling that a slow-down is on the horizon.

Hiring challenges

The talent shortage is the biggest hiring challenge in the consumer & retail sector, where demand for talent is much higher than the supply. As roles in this industry move to the digital space, many employers are struggling to find talent with the particular skill sets they need, and as consumer shopper preferences shift online, employers need fewer talent in traditional roles.

Top 3 hiring challenges in Consumer & Retail



Key qualities hiring managers are looking for



39.4%

Industry knowledge & experience



17.2%

Agility & flexibility to change



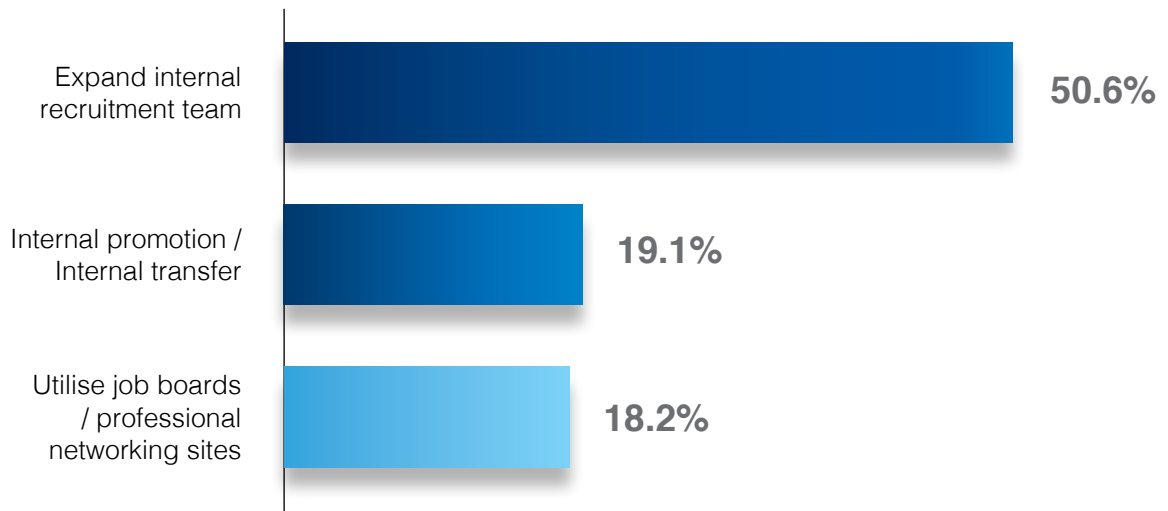
11.9%

Disciplined & strong sense of accountability

Priorities and solutions for 2019

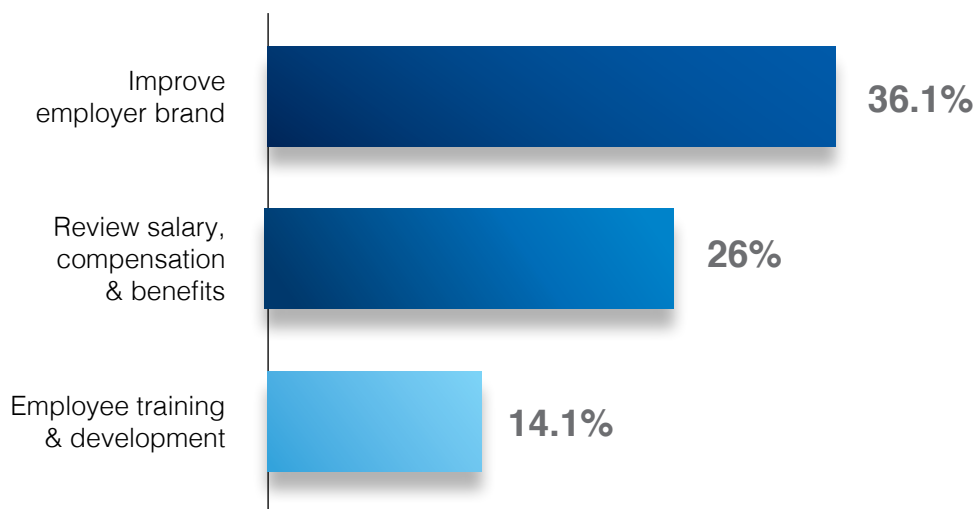
Expanding internal recruitment teams is the main solution used by consumer & retail employers in order to fill vacant roles with top talent, followed by promoting or transferring team members and using job boards and professional networking sites to connect with new candidates.

Top solution to deal with filling vacancies



Those in this sector know that a strong employer brand is the best way to attract, develop and retain good talent. The employer priorities are in line with the workforce expectations, which hopefully means vacant roles will begin to be filled as employers improve their brand and attract the talent they are looking for.

Other top priorities to attract talent



Financial Services

82.5%

of financial services talent expect a pay rise when switching jobs

20.6%

is the average salary increase financial services talent expect

JOB-SEEKER OVERVIEW

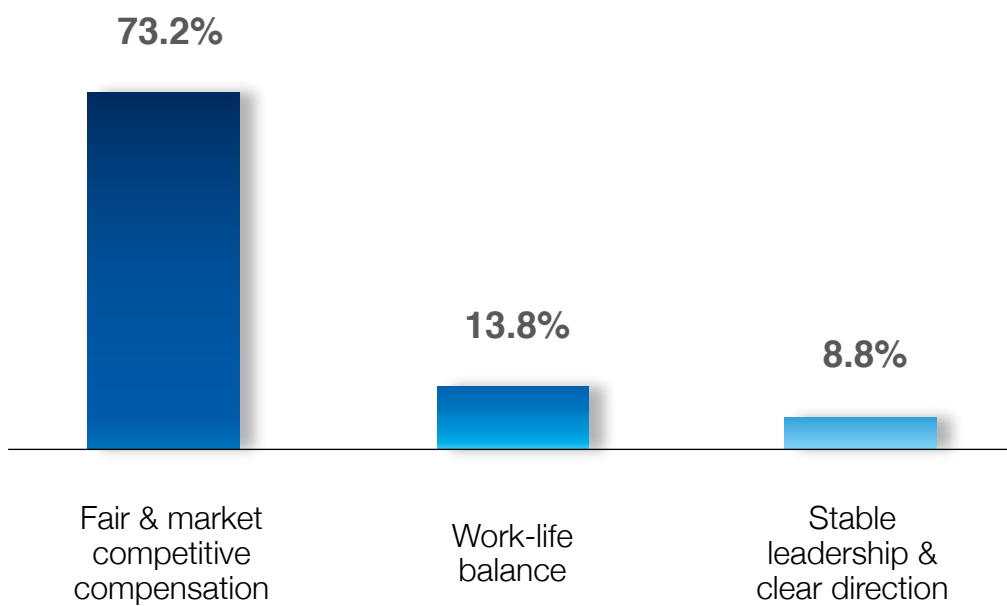
Technological disruption was the name of the game in Asia's financial services industry through 2018, leading to much change in how the sector operates. This, coupled with the high number of startups looking to disrupt industries further, have forced the industry to become more flexible and agile to survive – a position that is relatively new for the stalwart sector.

Financial services talent are natural forecasters, which could be why only 9.5% have no plans to leave the industry, especially if they sense their employers are looking to change their business model in a way that requires roles and skill sets to change. However, just over 13% of current finance talent said they would leave the industry for another, making it seem as if talent are waiting to see how the sector changes.

The financial services industry is generally lucrative, so it makes sense that competitive compensation is the biggest factor for financial talent. It could be difficult to woo candidates from the sector if the remuneration is not compelling on its own – however, if the offer includes work-life balance and a great leadership team, it could make them accept.



What Financial Services talent are looking for in a new job



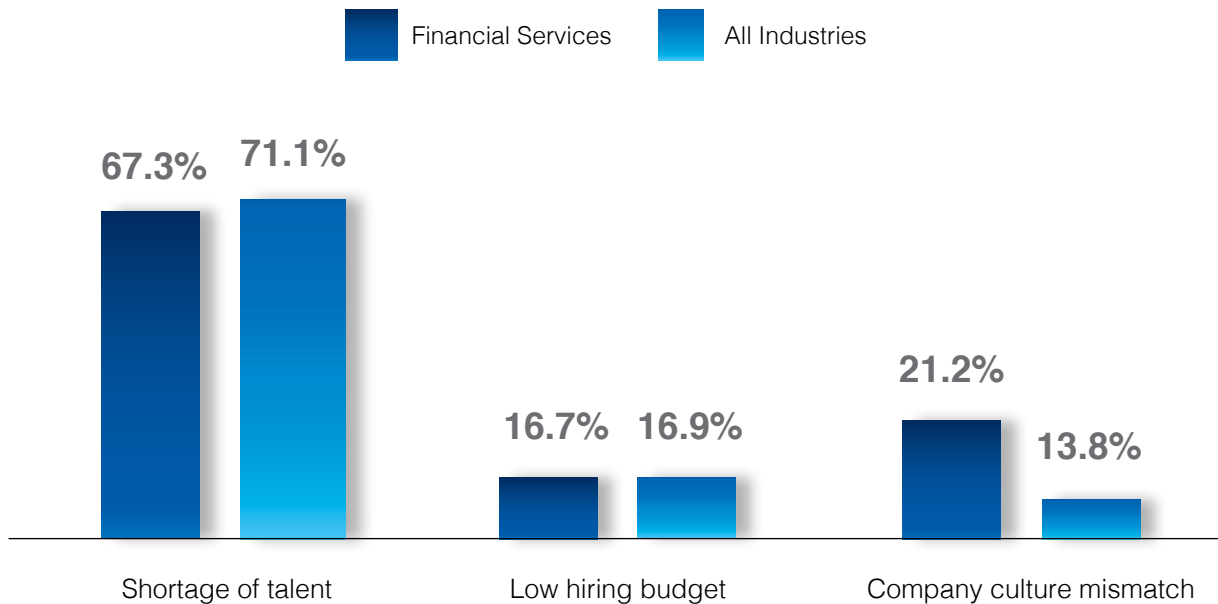
EMPLOYER OVERVIEW

Employers in the finance sector are uncertain about growth within the industry, with 34% saying they have a positive outlook and 25.5% citing a neutral position. However, only 4% had a squarely pessimistic view of things. Instead, the financial services industry seems prepared to expand, according to 62.7% of survey respondents – what’s more, they are looking to expand by 30% – the highest percent among all industries.

Hiring challenges

A talent shortage is the biggest hiring challenge in this sector, as companies struggle to recruit candidates with the desired skill sets – specifically digital skills. However, this sector comes in below other industries citing talent shortage as their top hiring challenge, signaling that HR teams have the means to invest further in talent acquisition to plug the gaps.

Top 3 hiring challenges in Financial Services



Key qualities hiring managers are looking for



34.8%

Industry knowledge & experience



22.4%

Disciplined & strong sense of accountability



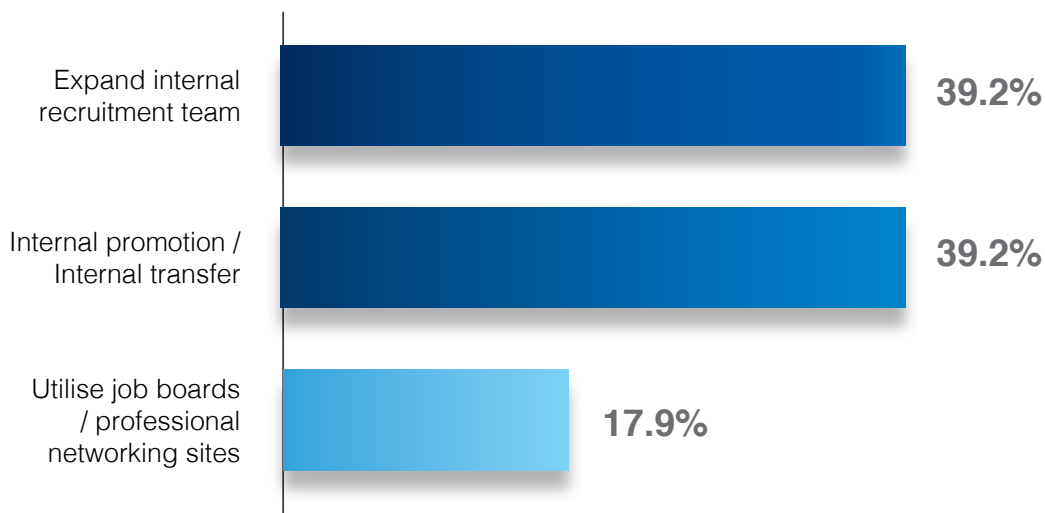
15.5%

Agility & flexibility to change

Priorities and solutions for 2019

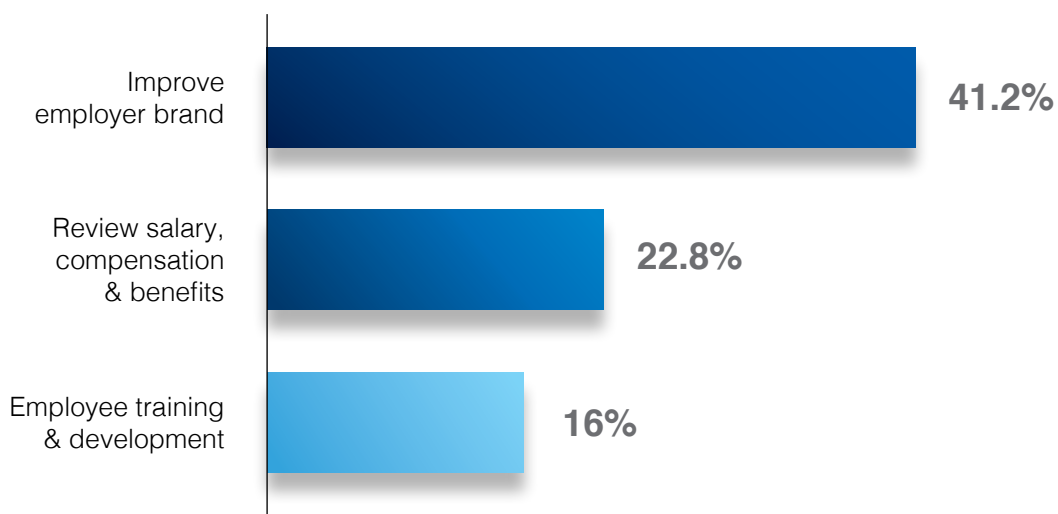
Expanding internal recruitment teams is the main for financial services employers to deploy order to fill vacant roles with ideal candidates, even more so than other industries. They also are more keen to promote or transfer employees, but are less likely than other sectors to use job boards and professional networking sites for recruitment, despite the fact that it is one of the industry's top solutions.

Top solution to deal with filling vacancies



Like other industries, financial services employers are looking to boost their employer brand to attract, develop and retain talent, and are also reviewing compensation and benefits packages, as well as employee training and improvement programmes.

Other top priorities to attract talent





Country and Market Analysis

Candidate and employer trends
and insight by market

Greater China - Mainland China

Mainland China Employment Trends

With a population of 1.3 billion, Mainland China is the world's second largest economy and the largest if measured in purchasing price parity terms. Rising consistently up the rankings, Mainland China has delivered immense progress in science and technology in the last decade. It's no surprise that it accounts for spending nearly 2.1% of its GDP on research and development. As a leading investor in digital, Mainland China is dominating and shaping the global digital landscape while inspiring entrepreneurship in the global start-up economy.

However, despite good growth, Mainland China's job market performed poorly indicating increasing pressure from weak demand in employment amid the pressure of trade war and projections of a sharper slowdown ahead. Despite uncertain labour market conditions, 62% of employers in Mainland China are optimistic for growth with 56.3% saying that they plan to expand hiring while tackling their biggest challenges - finding the best talent.



GDP

6.4% Q1 2019



POPULATION EMPLOYED

68.7%



**AVERAGE
ANNUAL SALARY**






82461 Yuan²⁴

TALENT PERSPECTIVES

CHINESE TALENT DRAWN TO BOOMING TECH SECTOR

Professionals in Mainland China considering an industry switch are most interested in job roles found in the country's ever booming Technology, Internet & Telecommunications sector.

Top 5 industries Chinese talent want to work in:

-  **1** Technology, Internet & Telecommunications
-  **2** Industrial
-  **3** Professional Services
-  **4** Healthcare & Life Sciences
-  **5** Financial Services

“

Despite a backdrop of global economic uncertainty, MNCs, Chinese state-owned firms and Mainland enterprises continue to compete for quality talent. Government stimulus at both the corporate and individual level has provided confidence and benefits, especially to small and medium-sized Chinese businesses. Therefore, Mainland enterprises have increased bargaining power to attract and retain talent, especially for technical related positions that are in high demand across every industry. To further leverage this talent war, Mainland enterprises have increased their Employee Value Proposition to attract talent for internal opportunities and greater international exposure.”

David Chan
Greater China Regional Head
and CEO
Bó Lè Associates



“

China has truly embraced advancements in technology with its high access to mobile convenience, making information more transparent and accessible. Top talent now have access to many job opportunities at their fingertips, which would have been impossible a decade ago. This means talent can learn more information about potential employers than ever before and have higher expectations – meaning culture and career opportunities matters more than just the usual salary compensation. It's important to have a long-term strategy to win talent. Building diversity mandates and a good culture is more important than winning the salary race when it comes to attracting and retaining really top talent.”

Pete Chia
Managing Director
RGF Professional Recruitment China



WHAT TALENT WANT

A highly competitive compensation remains the key motivator for Chinese professionals across all industries to accept a new job - no matter the sector or job level.

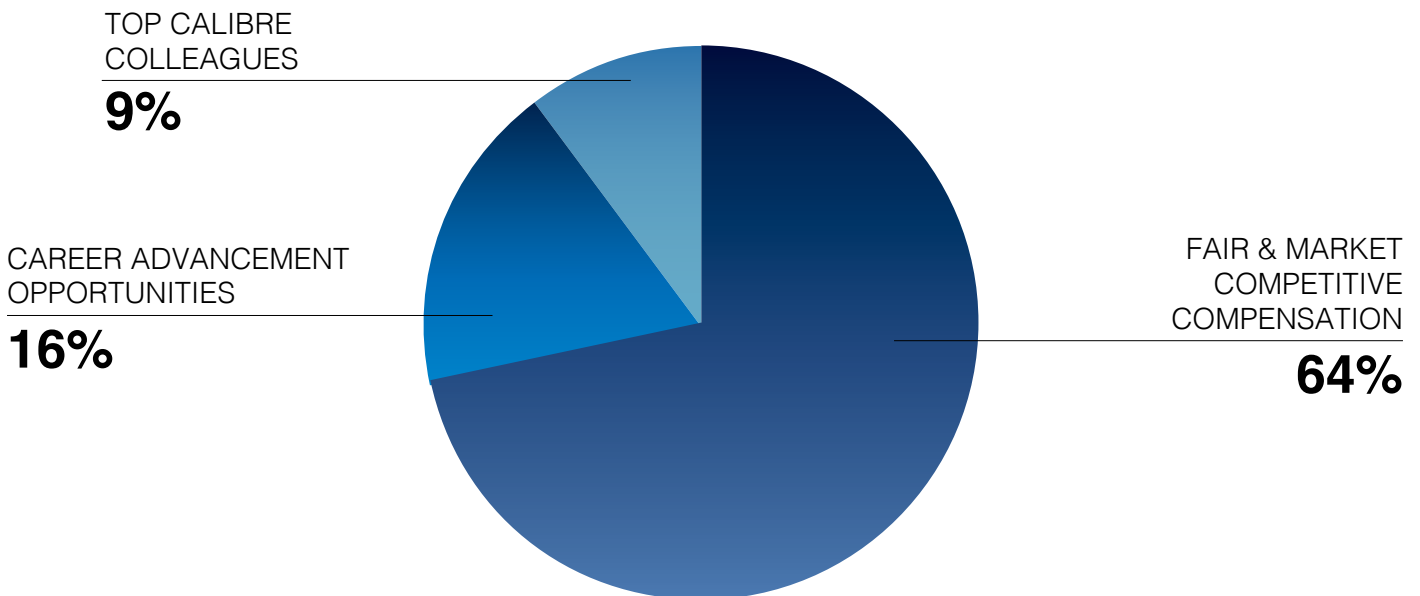
83%
of talent expect a salary
increase to switch jobs

20%
is the average salary
increase expected

MONEY, WORK FRIENDS AND GETTING AHEAD

While only 10% of talent in Mainland China care about working with colleagues with top calibre, just under 20% are looking for good career advancement opportunities. Not surprisingly, a whopping 72% look for fair market compensation to remain competitive in their career.

Most important factors to evaluate an employment opportunity



Chinese want to stay in Mainland China

Unlike much other talent from around the world, if given the choice, job-seekers in China would prefer to stay in Mainland China than relocate anywhere else (33%). However, if they did spread their wings, their first destination would be Singapore (15%), following by North America (14%).

EMPLOYER PERSPECTIVES

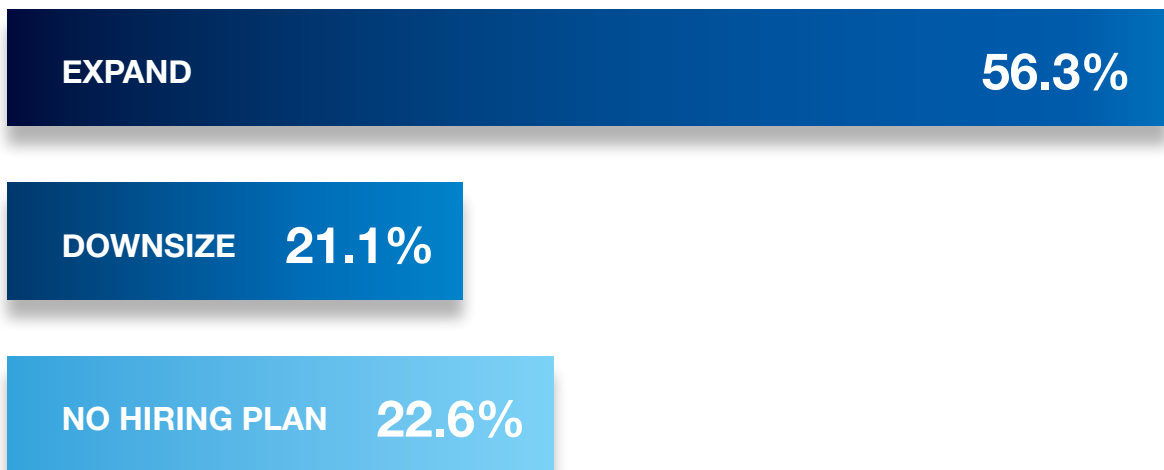
The Chinese economy seems to be positive - brimming with optimism. A solid 62% of employers believe the workforce will grow in 2019, while 15% are pessimistic about future growth.

More optimistically, 56.3% of Chinese employers are looking to expand their staff this year, while 22.6% had no plan to change, and 21.1% are planning for a decrease in team members.

MAINLAND CHINA'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



HIRING CHALLENGES & SOLUTIONS

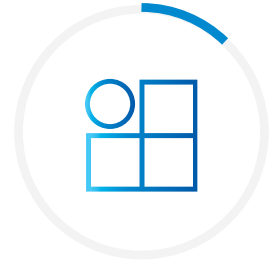
According to the Chinese respondents in our survey, the biggest challenges facing employers are shortage of talent, not being able to match candidates to company culture and low hiring budgets.



51.4%
Talent shortage



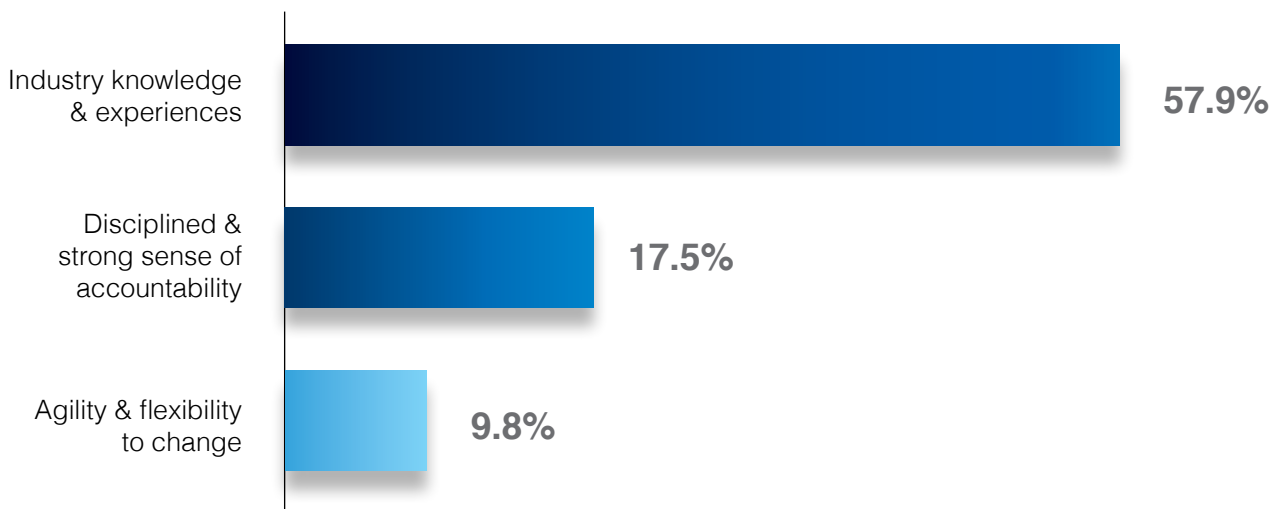
14.4%
Low hiring budget



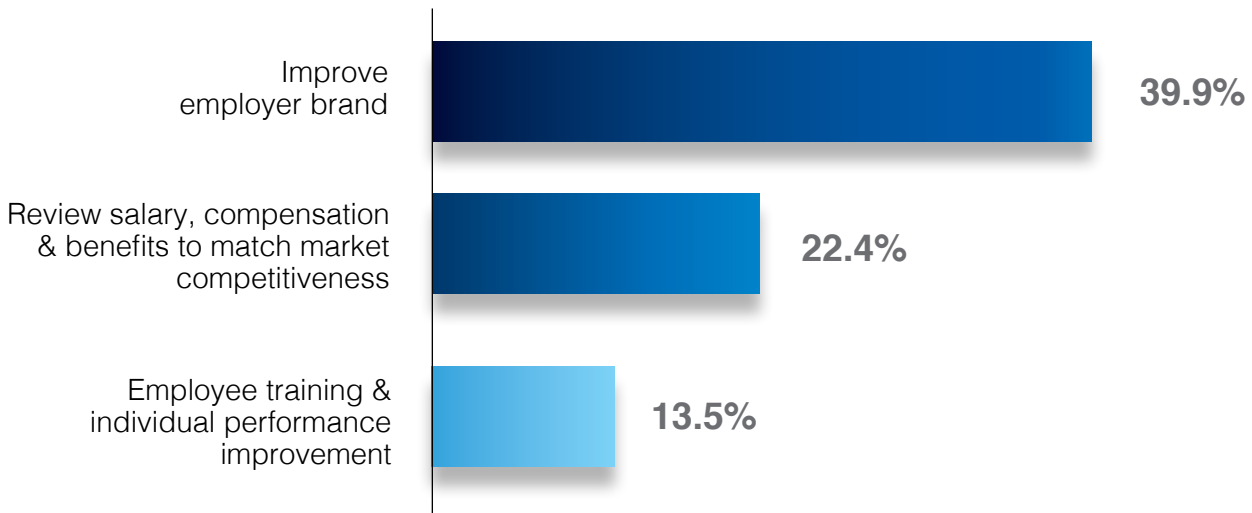
11.8%
Company culture mismatch

Mainland China's hiring managers are seeking candidates who possess deep industry knowledge, have a strong sense of accountability and functional mastery and expertise. A stronger focus on employer branding, reviewing their remuneration packages to ensure they are in line with the market, and providing employee training and individual performance improvement are priorities for Mainland China's employers.

Key qualities Chinese employers are looking for in talent



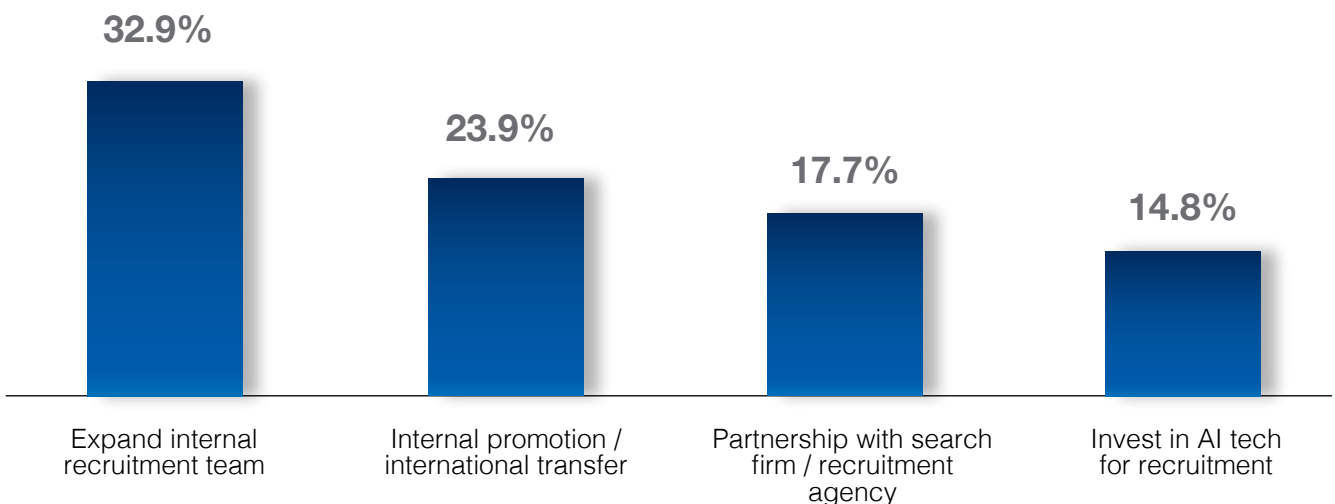
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

As Mainland China’s economy continues to expand, businesses need to fill more vacant job roles – and with 56.3% of employers looking to expand, despite the fact that the top hiring challenge is a shortage of talent, it seems that supply will outweigh demand. In order to fill vacancies, organisations in Mainland China are seeking solutions ranging from promoting internally to advertising on job boards and professional social media sites to investing in artificial intelligence to enhance their recruitment strategy.

Top hiring solutions



Greater China - Hong Kong

Greater
China
Mainland
China

Hong Kong Employment Trends

As one of Asia's biggest financial hubs, Hong Kong has typically displayed strong economic growth over the years - however, in the first quarter of 2019, the country grew at its slowest annual pace in nearly a decade, due to a slowdown in exports and investments²⁹. Mainland China's slowing economy has had an impact on Hong Kong's growth, as well as a slowdown in property prices and turbulent stock markets.

From a workforce perspective, the country is still remaining positive in terms of growth, with a majority of employers expecting to increase their headcount across 2019. However, many respondents to our survey (16.7%) said low hiring budgets remain an issue in their efforts to combat the talent shortage faced across numerous industries. Thankfully, businesses and workers appear to be prepared for these market changes, with businesses looking to improve their employer branding efforts to better attract and retain talent. Talent are most concerned with receiving fair and competitive compensation packages - and as long as employers have strong plans in place to ensure employees have upward mobility internally, talent are likely to stay.



GDP

0.5% growth Q1 2019²⁶



POPULATION EMPLOYED

3.95m (61.1%)²⁷



AVERAGE INCOME

19100 HKD per month (male);
14700 HKD per month (female)²⁸



“
The gap between an employee’s salary expectation and an employer’s salary budget is becoming bigger. Although Hong Kong talent typically have international exposure and language skills, many companies now have offices or Asia headquarters located in Mainland China, meaning the same demand for HK talent to cover regional responsibilities is diminishing. Employers may need to reconsider these high salary increases to attract top talent.
”



Jessica Lau
Managing Director
Bó Lè Associates Hong Kong
– a member of RGF Executive Search

TALENT PERSPECTIVES

HONG KONG TALENT WILL SHIFT FOR FINANCE ROLES

Perhaps unsurprisingly given Hong Kong’s identity as one of Asia’s largest financial hubs, the majority of local talent would consider switching into the Finance industry above all else. This is followed by jobs in the Industrial sector and the Consumer & Retail sector.

Top 5 industries Hong Kong talent want to work in:

-  **1** *Financial Services*
-  **2** *Industrial*
-  **3** *Consumer & Retail*
-  **4** *Media, & Advertisement*
-  **5** *Technology, Internet & Telecommunications*

WHAT TALENT WANT

Money matters for most employees in Hong Kong, who expect a decent pay bump of just under 20% to accept a new job across all industries and job levels.

85%

of talent expect a salary increase to switch jobs

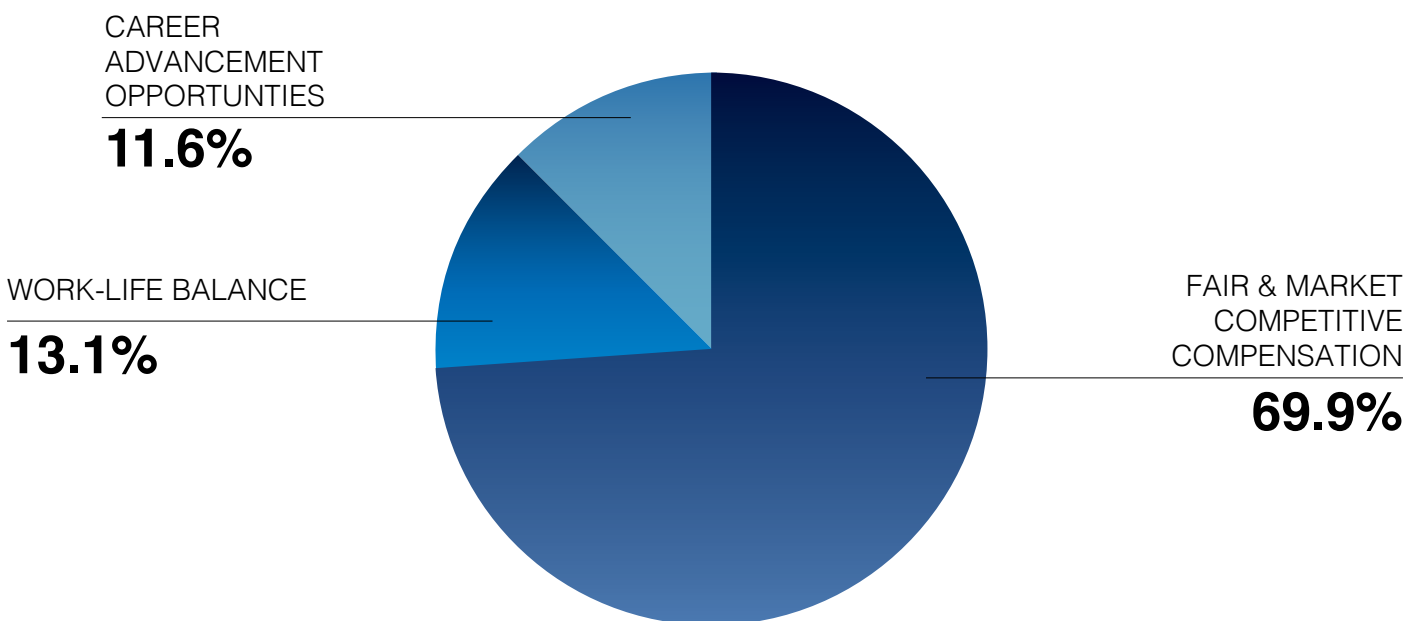
19%

is the average salary increase expected

COMPENSATION, CAREER ADVANCEMENT AND COLLEAGUES

When it comes to evaluating a job opportunity, money talks for talent in Hong Kong, with the majority of employees looking for fair and competitive compensation. However, while money might get talent through the door, what will keep them on board is strong attention to their career development, as well as focusing on culture fit to ensure they are working with team members they get along with.

Most important factors to evaluate an employment opportunity



Hong Kong Talent would shift to Mainland China

If given the choice to relocate, talent in Hong Kong are less likely than talent in other countries to shift - however, if they did move, the majority (26%) would prefer to move to Mainland China.

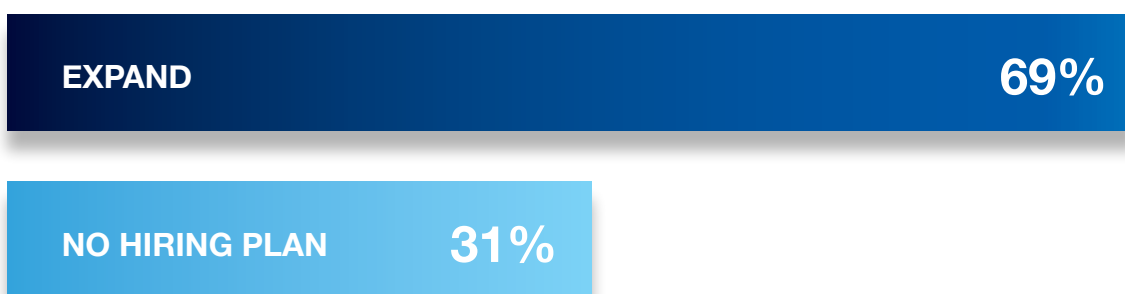
EMPLOYER PERSPECTIVES

Hong Kong's economy is looking strong, and employer's sentiments across the country reflect this. The majority of employers are either positive or neutral about the growth outlook across the next year, with under 20% feeling pessimistic. Even more optimistically, no employers surveyed said they would be downsizing their headcount across 2019 - instead, 69% would be expanding, while the remainder said they had no immediate hiring plans to change the status quo.

HONG KONG'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



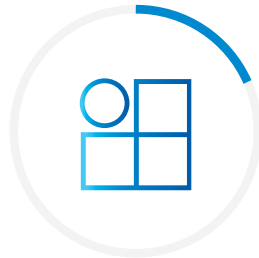
HIRING CHALLENGES & SOLUTIONS

As per most other employers across the region, the talent shortage is on every Hong Kong employer's mind across 2019, buffered by challenges around culture mismatch and not having enough hiring budget.



72%

Talent shortage



18.5%

Company culture mismatch

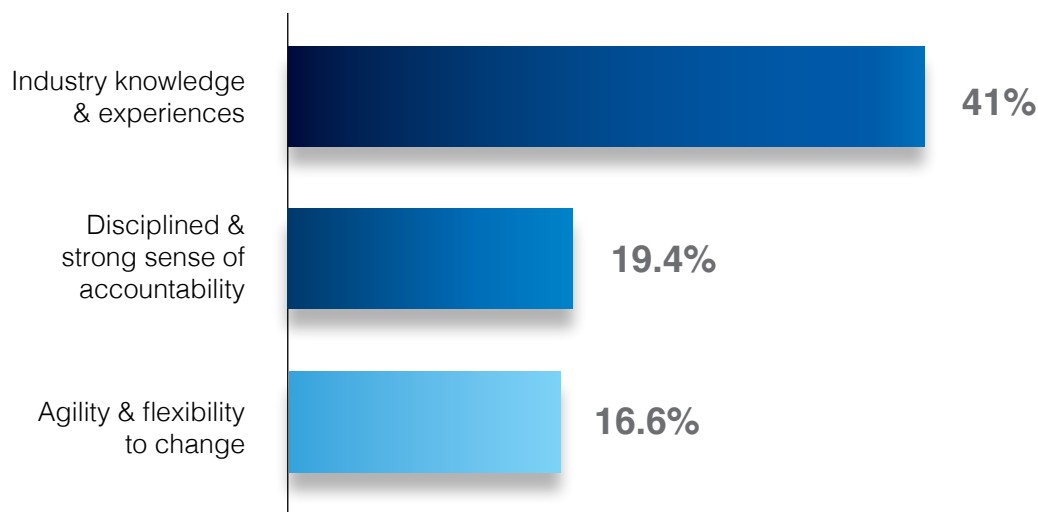


16.7%

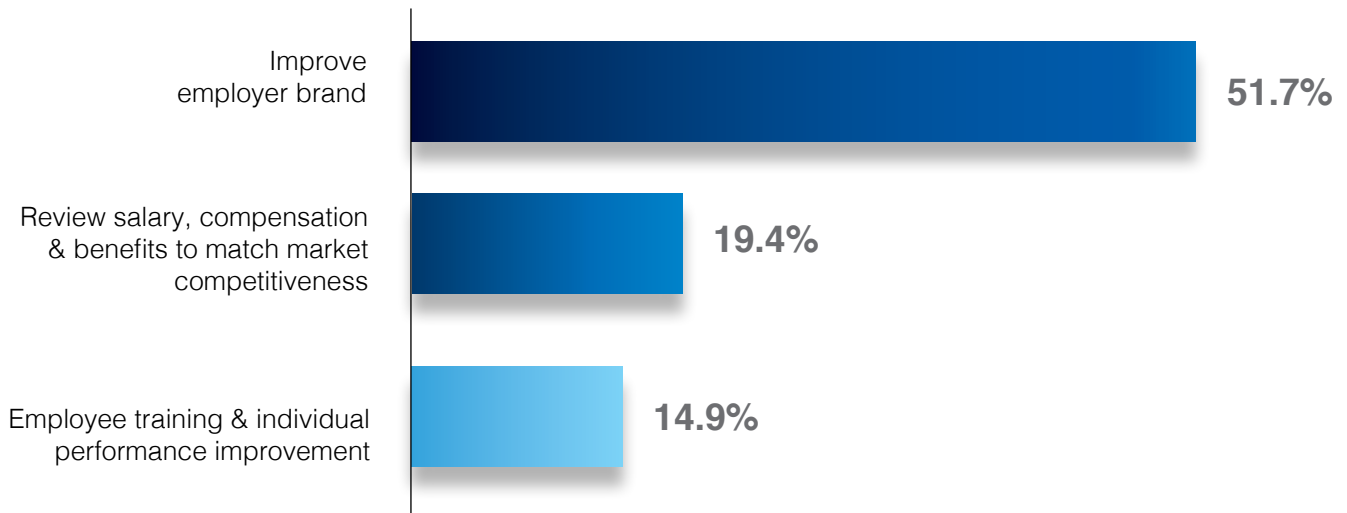
Low hiring budget

Hong Kong's hiring managers are looking for candidates with strong industry knowledge, and who can display leadership qualities such as being disciplined and taking responsibility. They also need to be adaptable, to maneuver with the times and remain capable in an ever-changing professional landscape. Like many other employers across the region, Hong Kong leaders are aware their employer brand is something that needs to take priority to attract and retain talent.

Key qualities Hong Kong employers are looking for in talent



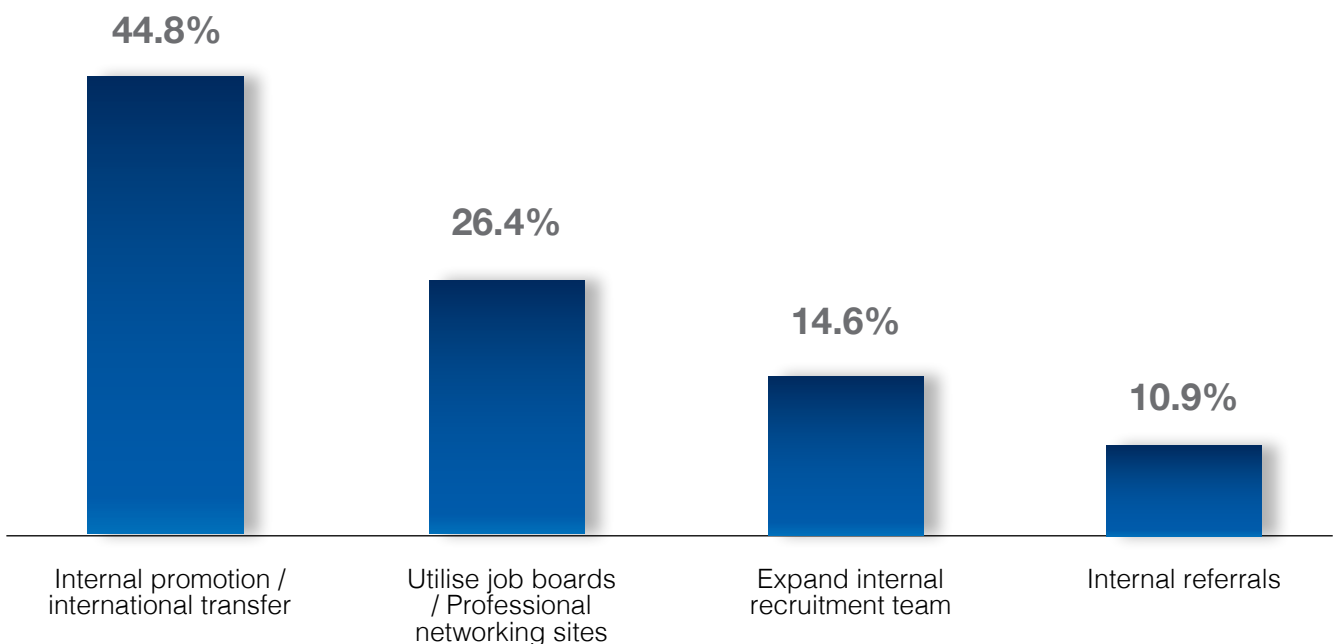
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

With low hiring budgets being a barrier to Hong Kong employers' ability to find talent, the majority of businesses locally are focusing on promoting internally and transferring talent internationally to fill talent gaps. To a lesser extent, Hong Kong employers will be utilising job boards and expanding their internal HR and recruitment teams to combat the talent shortages they are facing.

Top hiring solutions



Greater China - Taiwan

Taiwan Employment Trends

With a population of approximately 23.5 million, Taiwan is a small market when compared to some other nations that make up the Asia Pacific, but it has a major impact on the economy of the region. Driven by industrial manufacturing of products such as electronics, machinery and petrochemicals³³, Taiwan is a major exporter of goods to the rest of the world, and an employer to many in countries such as Mainland China and Vietnam, where Taiwanese companies operate manufacturing centres.

But due to uncertainties in the global economy in the wake of the trade war raging between Mainland China and the United States, it's possible that Taiwan's economy will experience massive hits if their main exports – goods like notebooks and smartphones – are heavily taxed³⁴. It's possible Taiwan can mitigate these tariffs by shifting more work to Vietnam as well as back home³⁵.

Despite this, 75% of employers in Taiwan have plans to expand their workforces in 2019, and there seems to be a cautiously optimistic attitude toward workforce growth outlook in the nation – whether or not that is more hopeful than realistic remains to be seen, though.



GDP

2.1% Q1 2019³⁰



POPULATION EMPLOYED

59%³¹



AVERAGE INCOME

NT\$470,000³²



“
While Taiwanese talent puts top value on market-competitive salaries, they also crave growth opportunities. Meanwhile, companies are facing a talent shortage – particularly in technology and other industries where older generations are moving on and there is a lack of succession planning. To move with the times, employers must ensure they have the right support for performance management, digital transformation and leadership identification to combat this talent shortage.”



Jessie Wei
Managing Director
Bó Lè Associates Taiwan
– a member of RGF Executive Search

TALENT PERSPECTIVES

TAIWANESE TALENT CONSIDERING INDUSTRIAL ROLES

Working professionals in Taiwan are considering changing industries are looking towards jobs in the Industrial sector.

Top 5 industries Taiwanese talent want to work in:

-  **1** *Industrial*
-  **2** *Consumer & Retail*
-  **3** *Technology, Internet & Telecommunications*
-  **4** *Financial Services*
-  **5** *Healthcare & Life Sciences*

WHAT TALENT WANT

When taking on a new role, the vast majority of Taiwanese talent across all industries expect to receive a salary of an average of 23%.

78%

of talent expect a salary increase to switch jobs

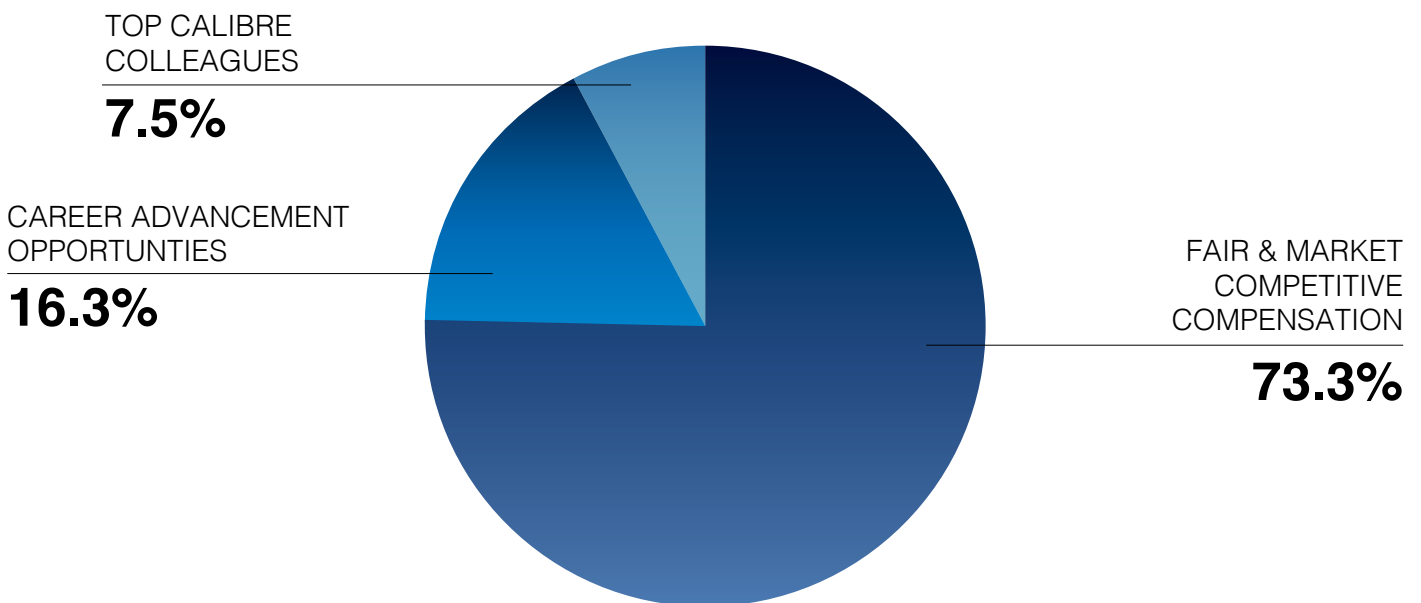
23%

is the average salary increase expected

COMPETITIVE SALARY, ROOM TO GROW AND INSPIRING COWORKERS

As with most talent, the top priority Taiwanese talent when considering a new role is compensation, with a meaty 73.3% citing it as the most important factor. Aside from salary, professionals in Taiwan also look for career advancement opportunities (16.3%) and want to work alongside great colleagues (7.5%).

Most important factors to evaluate an employment opportunity



Home is where the heart is

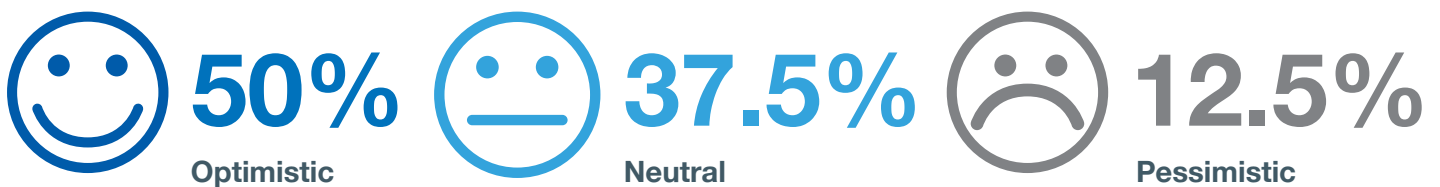
When it comes to the idea of relocating for work, Taiwanese talent are not particularly keen to uproot – 25% would prefer to stay right where they are. For those willing to move, though, Mainland China is the top destination of choice (18%), followed by Japan (9%).

EMPLOYER PERSPECTIVES

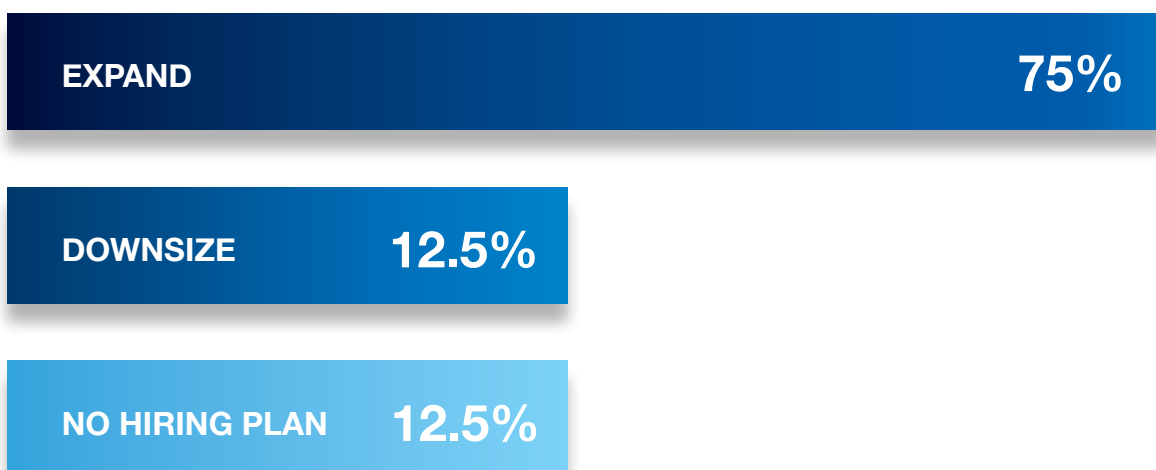
The view of the Taiwanese workforce growth is largely sunny, with exactly 50% being positive about the future, and 37.5% remaining neutral. Only 12.5% felt pessimistic about the odds of workforce growth in Taiwan, a small minority, comparatively.

Excitingly, 75% of employers in Taiwan are planning to expand their teams this year. Of the other 25%, half had no plans for hiring, while the other half were planning to downsize.

TAIWAN'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



HIRING CHALLENGES & SOLUTIONS

Talent shortage is the biggest hiring challenge Taiwanese employers are facing in 2019, but companies are also grappling with low hiring budgets and candidates that are not a great match for their company culture.



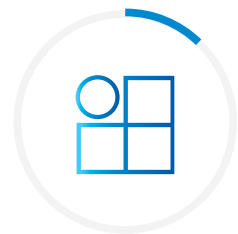
82%

Talent shortage



15.1%

Low hiring budget



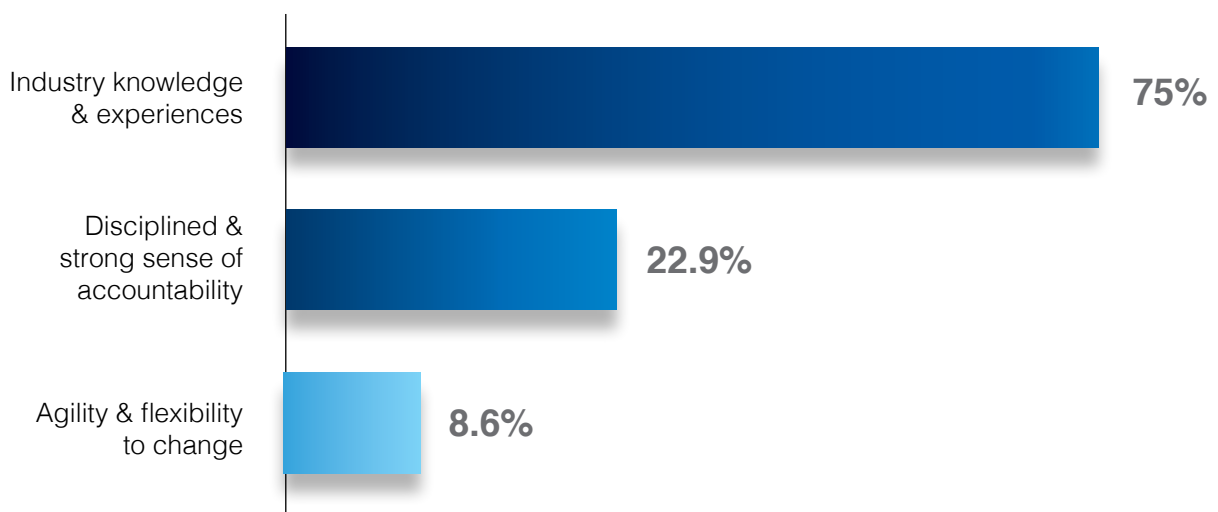
10.9%

Company culture mismatch

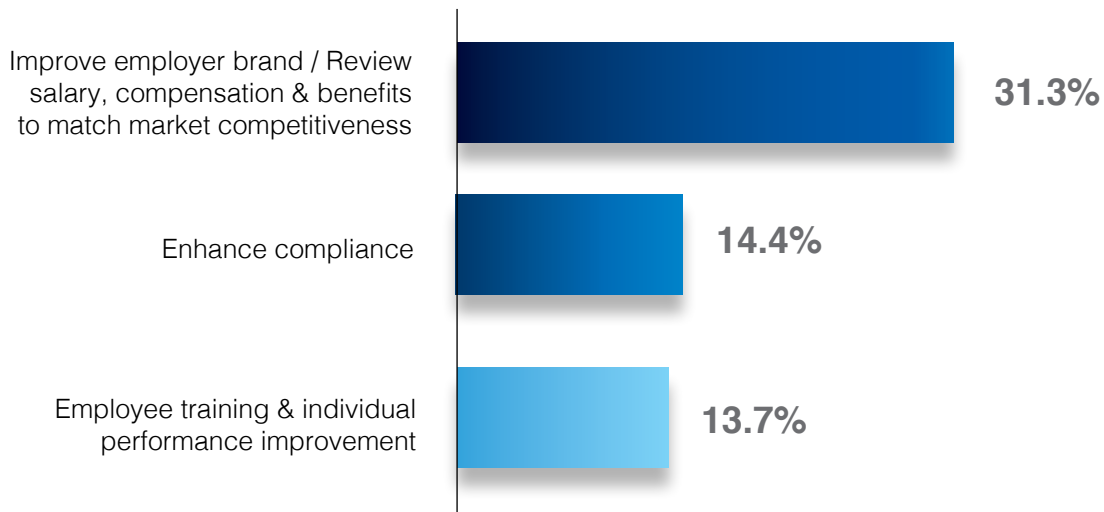
In Taiwan, the top qualities employers are looking for are robust industry knowledge and experience, the ability to be agile and flexible, and strong traits of discipline and accountability.

Due to the competitive nature of the current talent market, Taiwanese businesses are taking measures to retain talent by increasing work-life balance options, reviewing their remuneration packages to ensure they are market competitive, and improving employer brand.

Key qualities Taiwanese employers are looking for in talent



Employment priorities (outside of hiring)

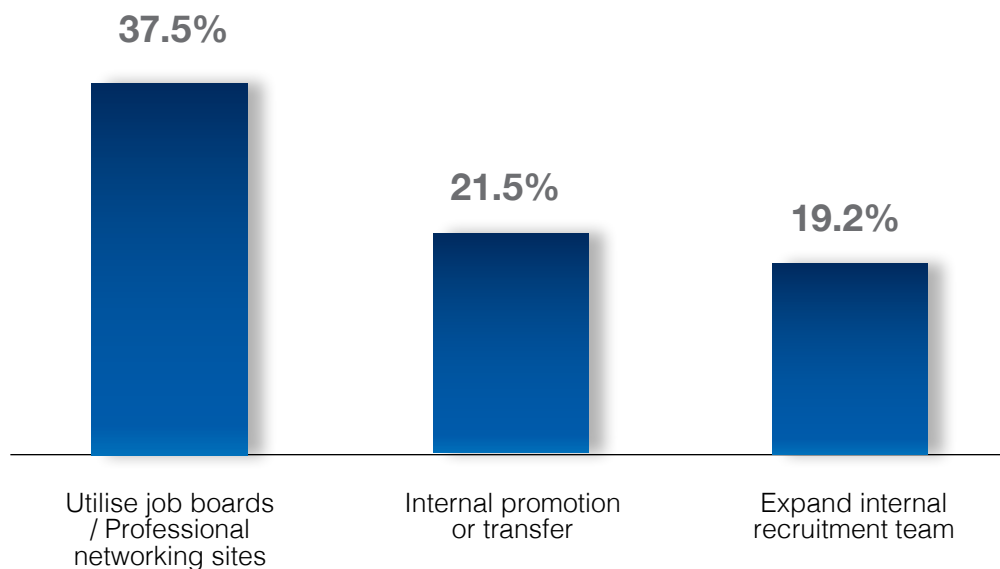


TACKLING HIRING CHALLENGES

As Taiwan grapples with an economic future determined by factors outside its control, as well as a talent shortage, companies need to look inward to find ways to attract and retain talent. To do this, employers are leveraging the power of social media through job boards and networking sites, as well as consider current team members for internal promotions or transfer in order to fill the roles that are most urgent.

Additionally, Taiwanese companies are looking to expand their recruitment teams to be more robust and effective at pinpointing and convert prospective candidates into full-time employees.

Top hiring solutions



India



India Employment Trends

As a rising economic powerhouse, India is on the cusp of tremendous opportunity underpinned by strengthening investment and a robust labour market. As the world's fastest growing major economy, India is forecast to accelerate to 7.3% in FY 2018/19 as investment growth continues.

While the country's economic trajectory is strong, challenges remain on the employment front. In December 2018, the country recorded its lowest Labour Force Participation Rate since 1990. According to the World Economic Forum, more than half of Indian workers will require reskilling by 2022 to meet the talent demands of the future. Current technological shifts will displace some workers at the same time create new opportunities. As such, skill development as a way to enable job creation will be critical to harness the potential of India's young workforce. For professionals this means reskilling swiftly in order to respond to the exponential speed of change.



GDP

6.6% (Q3) 2018



POPULATION EMPLOYED

51.93%



AVERAGE DAILY WAGE

272 INR²³

TALENT PERSPECTIVES

THRIVING TECH SECTOR MOST IN-DEMAND FOR INDIAN TALENT

Members of the Indian workforce considering an industry switch are most interested in job roles found in the country's robust technology sector. The adoption of industry disrupting technologies and investments infused by the government has given impetus to the country's booming IT & tech job market. Not surprisingly, India remains to be a leading sourcing destination across the world, accounting for approximately 55% market share of the US\$ 185-190 billion global services sourcing business in 2017-18.

Top 5 industries Indian talent want to work in:

-  **1** Technology, Internet & Telecommunications
-  **2** Industrial
-  **3** Financial Services
-  **4** Professional Services
-  **5** Consumer & Retail

“

In India, there is disruption happening in every sector. Technology adoption and absorption is becoming more evident, be it via data, AI, M2M, ML or Industrial 4.0. The traditional tech sector itself is reinventing and bringing in internal disruption, while consumer-focused sectors are also upping their digitalization game. The manufacturing sector is also set to travel this path, although it could be a challenge to harness bulk of the employment and embrace automation at the same time. The industry on the whole has started seeking leadership talent that innovates, disrupts and embraces digitalization. ”

Sanjay R. Shastry
Managing Director
RGF Executive Search India



“

Today's candidates are more aware and have access to more resources than ever to develop their skills – and India's younger Millennials are looking for employers who can give them a strong culture and opportunities to grow. We've observed candidates both frequently job switching and committing to an employer long-term. While frequent switches are usually to do with salary, better stability is caused by more internal opportunities, clarity on goals, and support to develop talent. Technology is the X-factor – either companies have already taken steps to include technology in their offerings and internal processes, or they're planning to. As skill demands shift, particularly in robotics and AI/ML, companies need to focus on strengthening their tech arms. ”

Sachin Kulshrestha
Managing Director
RGF Professional Recruitment India



WHAT TALENT WANT

A highly competitive compensation remains the key motivator Indian professionals across all industries to accept a new job - in any sector, or at any level.

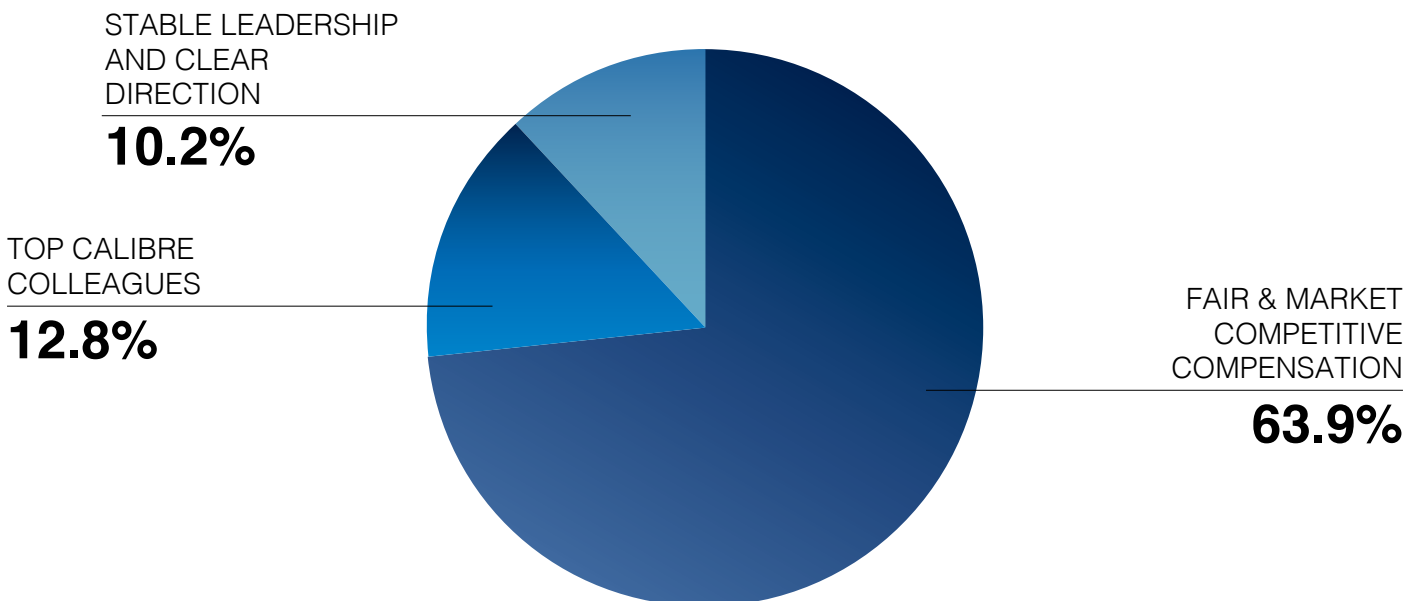
89%
of talent expect a salary
increase to switch jobs

21%
is the average salary
increase expected

GOOD COLLEAGUES AND STABLE LEADERSHIP

While three quarters of talent in India care most about money, just under 15% are looking for a good working environment with good colleagues. Stable leadership is also important to 11% of Indian talent, who want to work for a company with a clear direction that they can feel a part of.

Most important factors to evaluate an employment opportunity



From India to the world

Indian talent are keen for overseas experiences - and most keen to relocate to Singapore, if given the chance. 29% of Indians would choose to move to Singapore, ahead of both Europe (26%) and North America (14%).

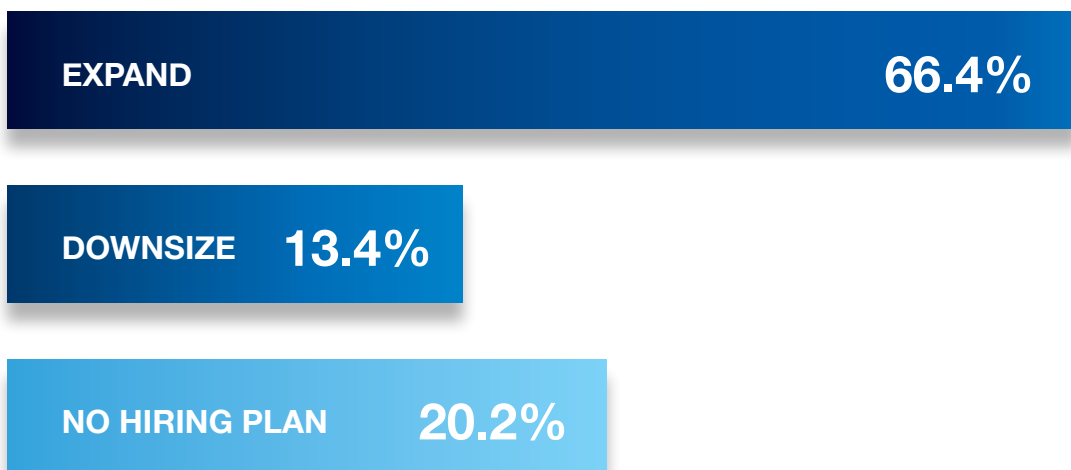
EMPLOYER PERSPECTIVES

The Indian economy is set to boom and employers remain immensely optimistic. A strong 73.2% of employers believe the workforce will grow in 2019, while only 5% are pessimistic about future growth. Even more optimistically, 66% of Indian employers are looking to expand their staff this year, while 20% had no plan to change, and 13.4% are planning for a decrease in team members.

INDIA'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



HIRING CHALLENGES & SOLUTIONS

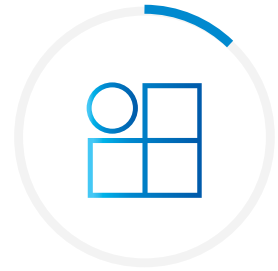
According to the Indian respondents in our survey, the biggest challenges facing employers are shortage of talent, not being able to match candidates to company culture and low hiring budgets.



51.7%
Talent shortage



19%
Low hiring budget

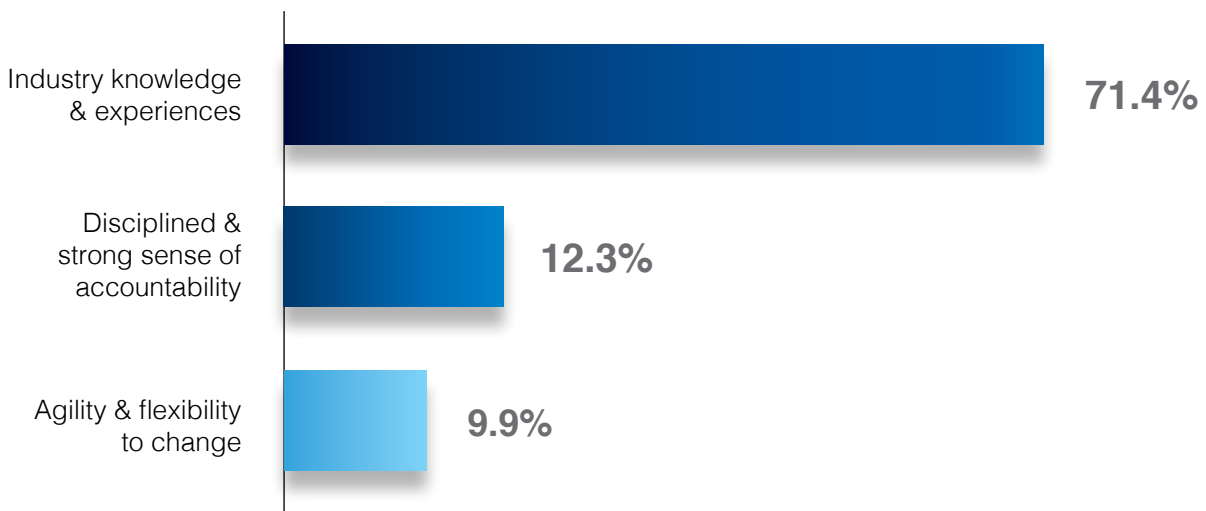


9.4%
Company culture mismatch

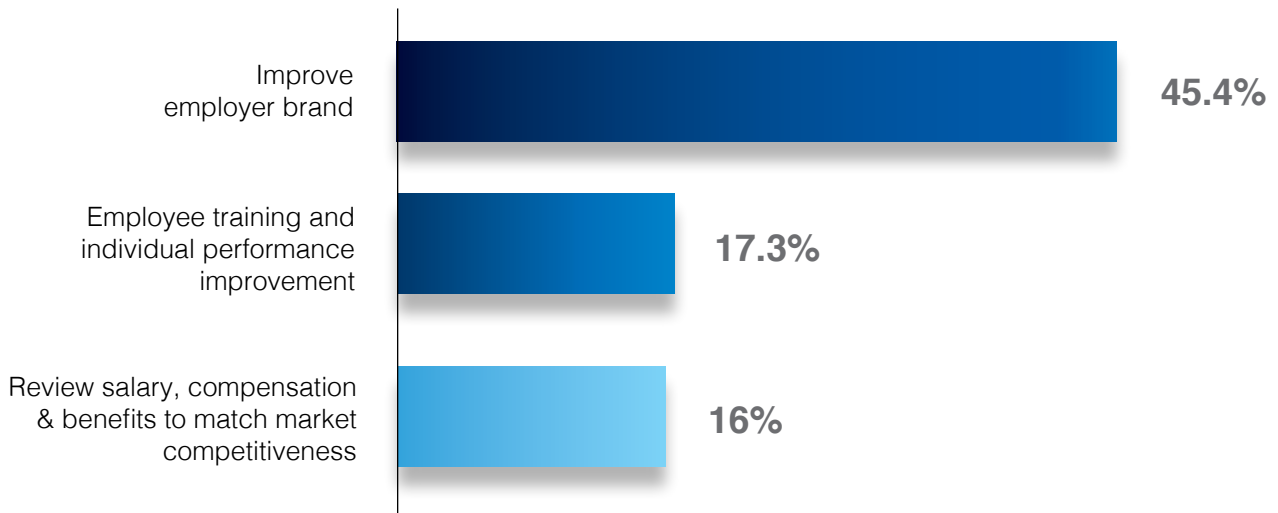
Hiring managers in India are seeking candidates who possess deep industry knowledge, dispose a strong sense of discipline and accountability, and who are both flexible and agile in their mindset.

A stronger focus on employer branding, a review of their salary and benefits packages are in line with the market, and providing employee training and individual performance improvement are priorities for India's employers.

Key qualities Indian employers are looking for in talent



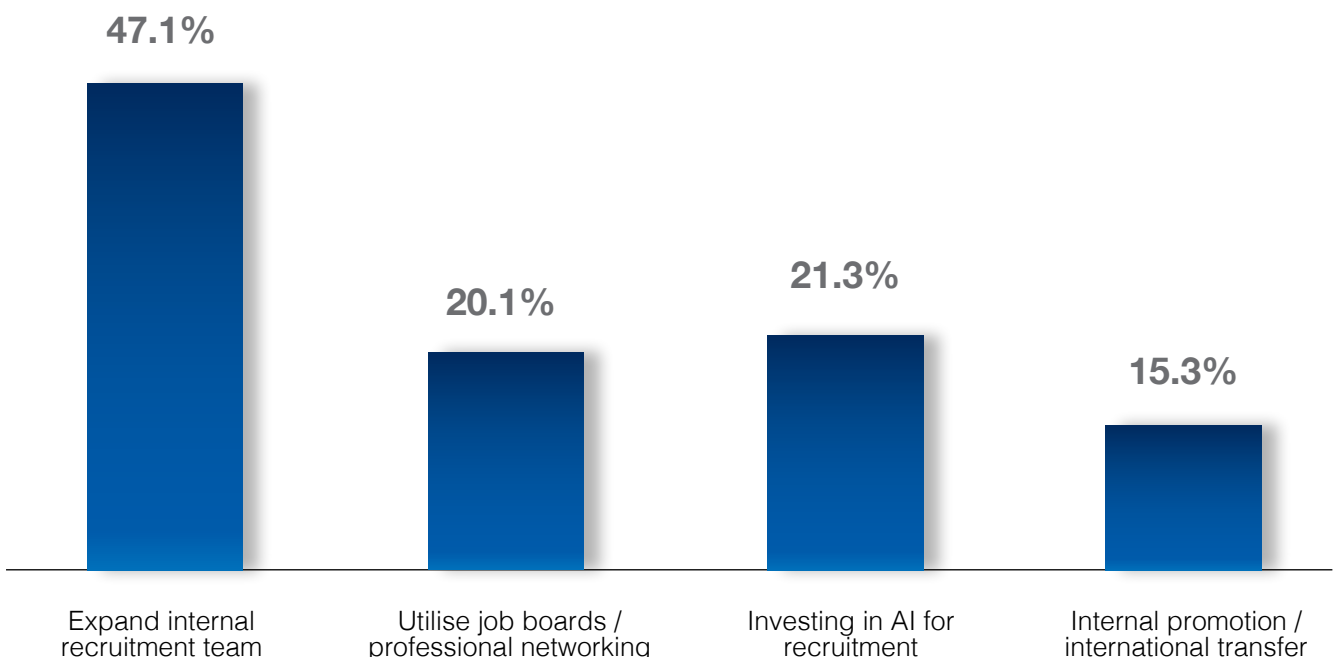
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

As India's economy continues to grow, businesses need to fill more vacant job roles – and with 66% of employers looking to expand, despite the fact that the top hiring challenge is a shortage of talent, it seems that supply may outweigh demand. In order to fill vacancies, Indian organisations are seeking out solutions ranging from promoting internally to advertising on job boards and professional social media sites to investing in artificial intelligence to enhance their recruitment strategy.

Top hiring solutions



Japan



Japan Employment Trends

Japan's economic growth is expected to ease up further this year at the back of subdued global demand that will impact the country's external sector. Given the external headwinds and amidst global trade uncertainty experts predict the economy to grow 0.7% in 2019, which is down 0.1 percentage points from March's forecast, and 0.6% in 2020.

Japan continues to have a very low unemployment rate, but businesses are increasingly investing in labour-saving technology due to a shortage of labour. In a reformative move, Japan's parliament passed a bill in 2018 that limits overtime hours and raises the incomes of temporary and part-time workers who do not receive the benefits that regular company staff do.

While economic growth is expected to remain robust, some risks such as ageing population and a shrinking pool of talent will be the key challenge for employers and businesses in Japan.



GDP

1.9% Q4 2019



POPULATION EMPLOYED

61.9%



**AVERAGE
ANNUAL WAGE**

4,289,232 Yen²⁵

TALENT PERSPECTIVES

HEALTHCARE & INDUSTRIAL ARE THE TOP INDUSTRIES FOR JAPAN TALENT

With the advancements in health sciences and an uptick for niche talent to support the demand it's no surprise that Healthcare & Life Sciences emerges as the most aspirational industry for talent in Japan. To push the dynamic and highly advanced industrial sector to its next level, talent in Japan are very keen to pursue a career in the industrial sector, where industrial talent will be highly sought after.

Top 5 industries Japanese talent want to work in:

1  Healthcare & Life Sciences

2  Industrial

3  Financial Services

4  Professional Services

5  Consumer & Retail

“
The top concerns in Japan are reducing domestic demand for products or services and the challenge to hire sufficient qualified talent. Both are inextricably linked and driven by an irreversible decline in population. The key factors which will define those firms who deliver sustainable success will be closely linked to their ability to adapt quickly to market trends and technologies. Agility in areas such as job design, automation, retraining, flexible work practices, sourcing strategies, compensation and incentives, and retention packages will separate the best from the also-rans. Our key message to companies seeking bilingual talent solutions locally or that are planning market entry is to create a comprehensive and diversified strategy to address these challenges, with action plans created in liaison with local expert partners.”

Struan McKay
Managing Director
RGF Executive Search Japan



“
A strong and steadfast economy combined with the current labour shortage in Japan served as a catalyst for the end of lifetime employment. Highly skilled Japanese professionals are now more open to switching jobs and less apprehensive about the prospect of working for international companies. Given all these factors and complemented by the growing number of companies entering the Japanese market in search of bilingual talent, the employment landscape is presented with a plethora of opportunities benefiting highly skilled and bilingual professionals. Thus, the evident challenge is often choosing the most compelling job offer. Partnering with an experienced recruiter who has unparalleled insight into numerous companies and opportunities will help job seekers feel less overwhelmed.”

Hiroki Nakashige
CEO and Japan Regional Head,
RGF International Recruitment



WHAT TALENT WANT

Of all Asian talent, Japanese talent are the least likely to expect a pay rise when switching jobs - although this 'low' number is still 80%. Of those who do expect a rise, they want 22% for a new job.

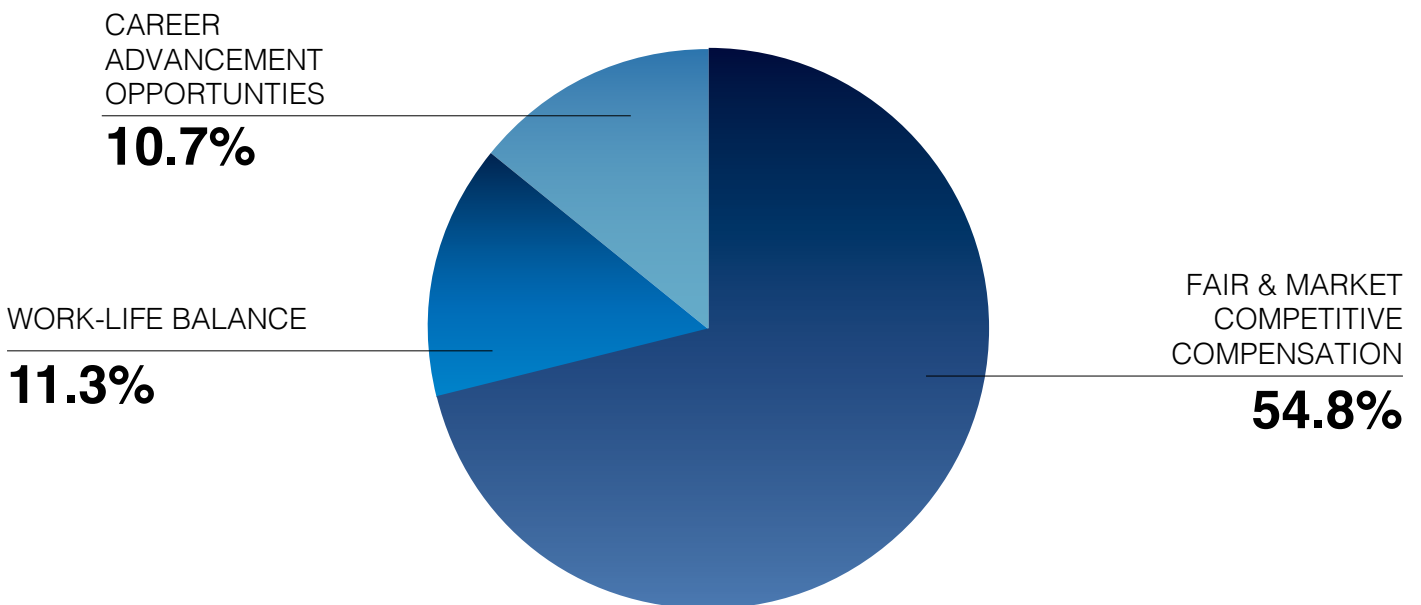
80%
of talent expect a salary
increase to switch jobs

22%
is the average salary
increase expected

WORK-LIFE BALANCE AND CAREER ADVANCEMENT

While salary is far and away the single most important factor for Japanese talent when considering employment opportunities, the other factors that matter include a solid career advancement plan which keeps them competitive in their jobs. The Japanese workforce is still quite overworked and demands a good work-life balance policy that ensures they have enough time to decompress.

Most important factors to evaluate an employment opportunity



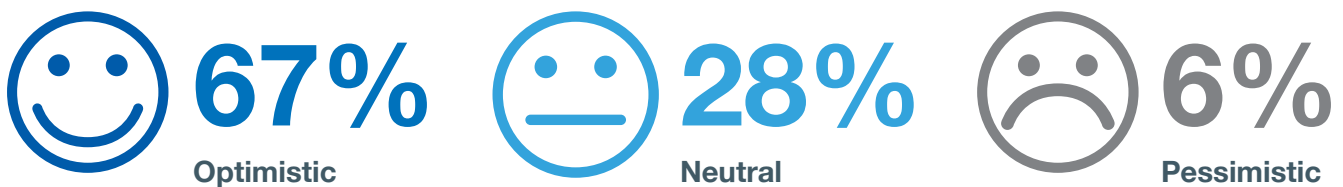
From Japan to Singapore

If Japanese talent were given the chance to choose where to relocate to, 30% would move to Singapore. A desire for the Lion City comes before both Europe and North America (both 18%).

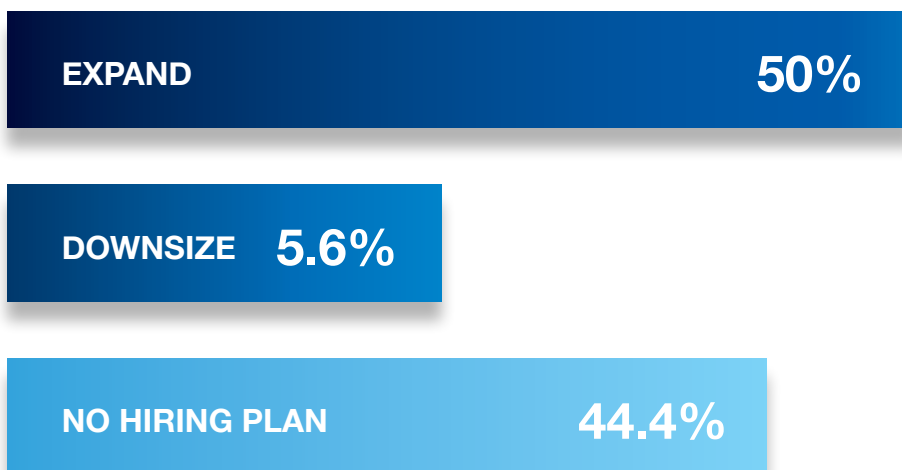
EMPLOYER PERSPECTIVES

Despite economic ups and downs, the employer sentiment in Japan remains positive, with 66.7% of leaders feeling confident about the future of the workforce. This is aligned with company hiring plans for the remainder of this year, with the majority looking to increase headcount.

JAPAN'S GROWTH OUTLOOK



HIRING PLANS FOR 2019

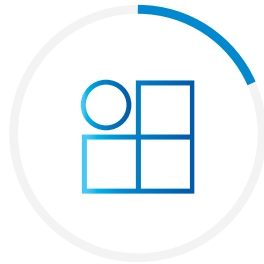


HIRING CHALLENGES & SOLUTIONS

Like many other Asian countries, Japanese employers are also suffering from a talent shortage, low hiring budget and struggling to find culturally-aligned talent.



46.3%
Talent shortage



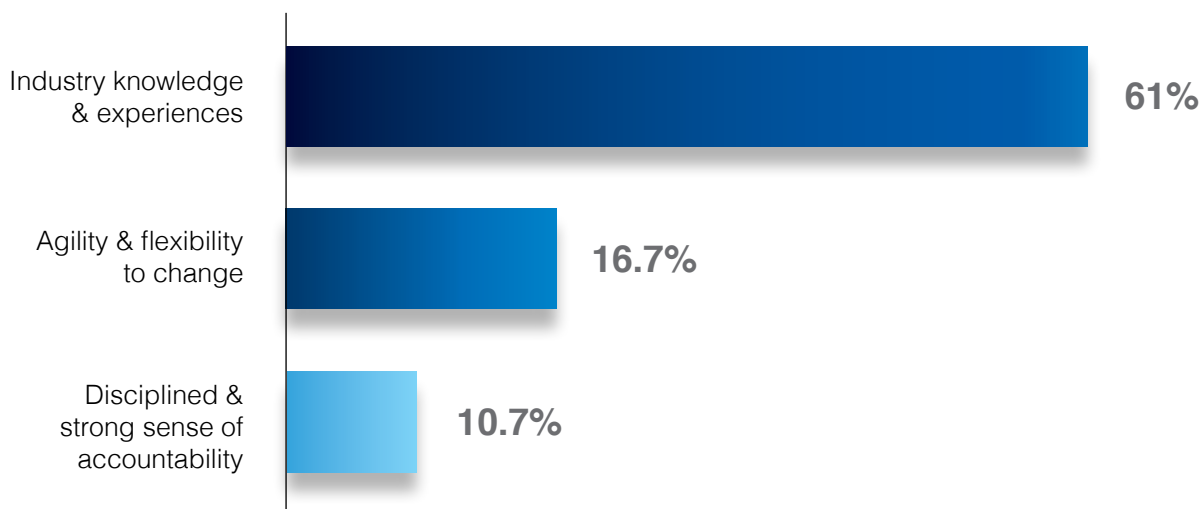
22.8%
Company culture mismatch



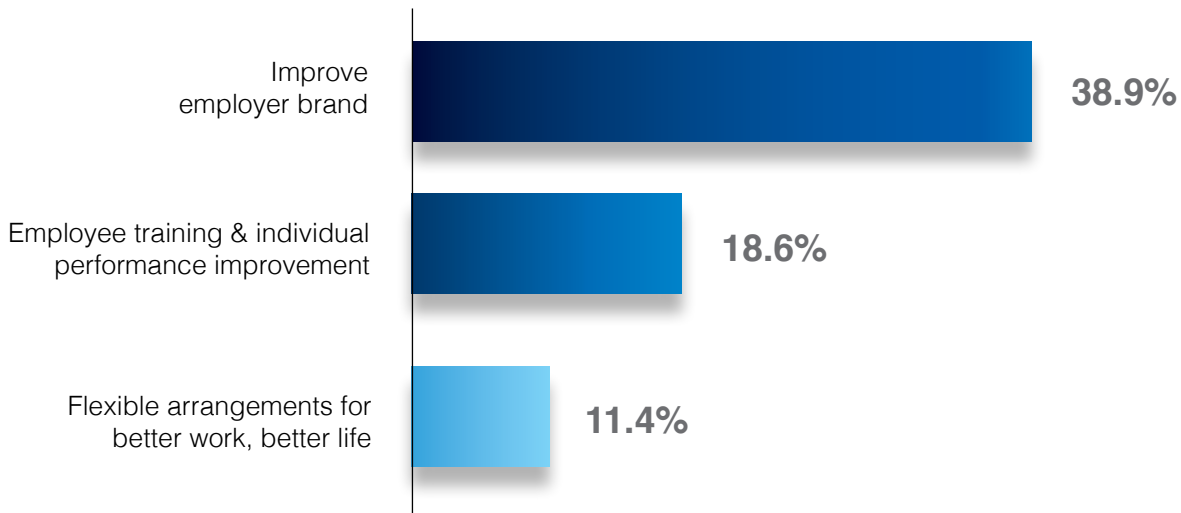
17.6%
Low hiring budget

Similar to its Asian counterparts, Japanese companies are shifting their focus to employer branding, and doing whatever they can to increase engagement and heighten the talent experience within the company. Interestingly, Japan is one of the only countries to have flexibility as a top employment priority. Local employers prioritise talent with key industry knowledge, but also soft skills such as the ability to adapt and remain accountable. These are key traits for job seekers to possess when attempting to level up in a fast-paced, emerging market.

Key qualities Japanese employers are looking for in talent



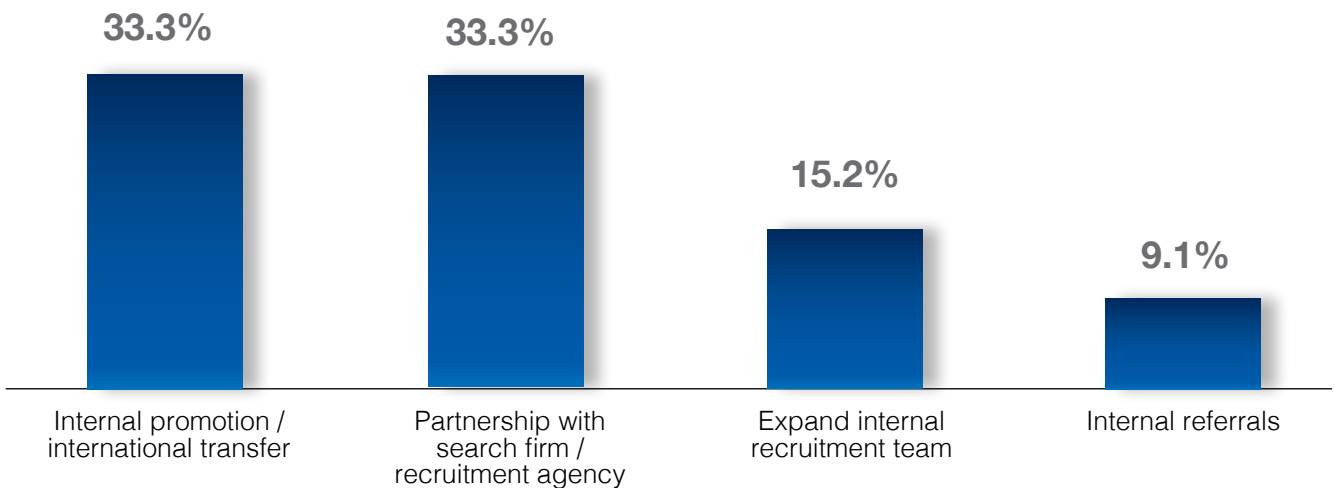
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

Promoting from within is key for Japanese businesses, as is strengthening internal recruitment teams. HR teams must work cross-functionally and strategically to become a partner to the business and action long-term talent plans. Traditional job boards, internal referrals and professional networking sites remain important for reaching talent.

Top hiring solutions



Singapore



Singapore Employment Trends

Favourable market conditions and technological innovations have resulted in positive growth for Singapore's economy, with the overall sentiment remaining positive as the country gets closer to its deadline to become a Smart Nation. With a strong focus on innovation, technology and communications, employers are desperate for key skilled talent that can help usher Singapore into a new era, where integration and automation meets AI and Big Data. Some industries are leading the way in this respect, while others are still playing catch-up.

Singapore remains a desirable and competitive locations for multinational corporation to set up their regional headquarters and innovation hubs. The startup economy is strong, with a growing culture of creativity and collaboration, and an increasing focus on lateral and 'out of the box' approaches to work. These company attributes are increasingly important to Singapore's younger workforce, who want strong compensation - coupled with a competitive company culture and pathways for career advancement. The healthcare industry is one of Singapore's top growth sectors, where we will see much of this play out.

Across 2019, Singaporean talent need to be able to assess the market's demand for their skills and expertise, and know how to attribute it to a variety of industries or job functions. Constant upskilling and understanding how to apply skills elsewhere is key acquiring top jobs and salaries.



GDP

USD \$323.9 billion



POPULATION EMPLOYED

3.715 million¹



AVERAGE INCOME

SGD \$4,437
(median gross monthly)²



“
Singapore remains a top location for talent - both local and international - but job seekers must understand how to apply their skills locally in order to obtain the careers they desire. On the company side, HR teams will have to work cross-functionally to ensure the current workforce and talent pipeline is capable of meeting the future needs of the business.
”



James Miles
Managing Director
RGF Executive Search
Singapore

TALENT PERSPECTIVES

HEALTHCARE AND TECH AT THE TOP OF SINGAPOREANS' CAREER LIST

A fast-growing ageing population and huge advancements in med-tech have propelled the healthcare sector to the top of local talent's career aspirations. Offering competitive salaries and strong career advancement in a fast-developing industry, Singapore's Ministry of Health predicts the country will need 300,000 more healthcare professionals by 2020. As the government places more focus on R&D in the healthcare sector, there are abundant opportunities for talent with a range of experience and skills to find a fruitful career in this blossoming industry.

Top 5 industries Singaporean talent want to work in:

-  **1** *Healthcare & Life Sciences*
-  **2** *Technology, Internet & Telecommunications*
-  **3** *Consumer & Retail*
-  **4** *Financial Services*
-  **5** *Industrial*

WHAT TALENT WANT

Singaporeans have always valued fair and competitive compensation - and this is not likely to change. Across all industries and all job levels, local talent expect an average pay rise of 17% when switching jobs.

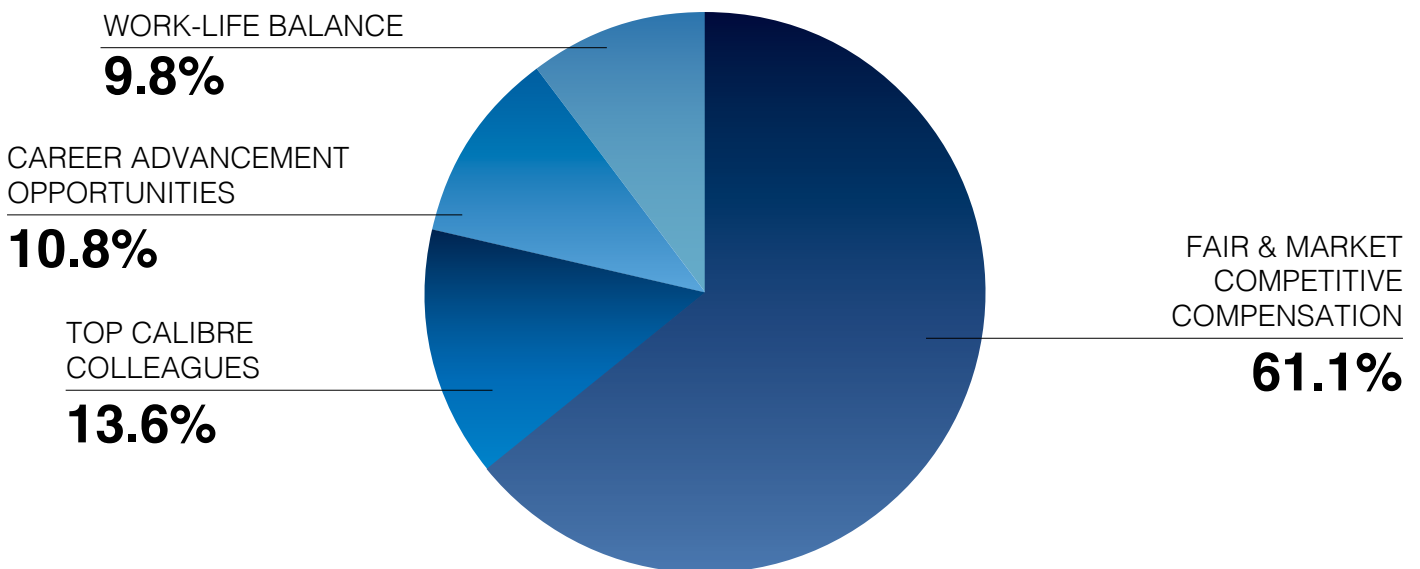
83%
of talent expect a salary
increase to switch jobs

17%
is the average salary
increase expected

GREAT COLLEAGUES AND CHANCES FOR PROMOTIONS

Outside of compensation, talent in Singapore are looking for two main factors at work - a great culture, and career advancement. The second-most common deciding factor for new employment opportunities was “top calibre colleagues” - not surprising when the average Singaporean spends 44.8 (paid) hours at work per week³.

Most important factors to evaluate an employment opportunity



Singaporeans abroad?

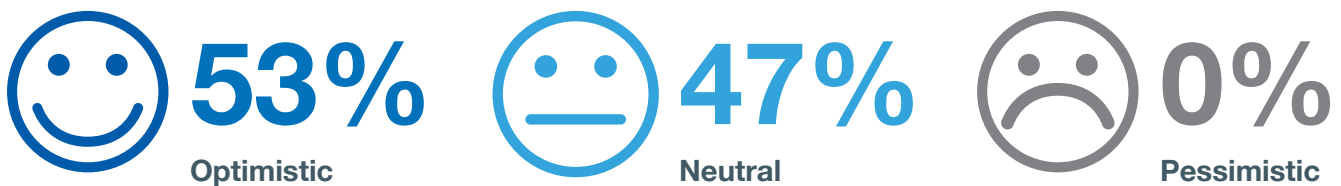
Nope! As much as employers would like Singaporean talent to gain international experience, talent in Singapore aren't incredibly keen on moving overseas - except to Mainland China (21%). But across the world talent desire a shift to Singapore, with it being the most popular relocation destination for working professionals in Indonesia (38%), Thailand (34%), Malaysia (32.5%), Japan (30%) and India (29%).

EMPLOYER PERSPECTIVES

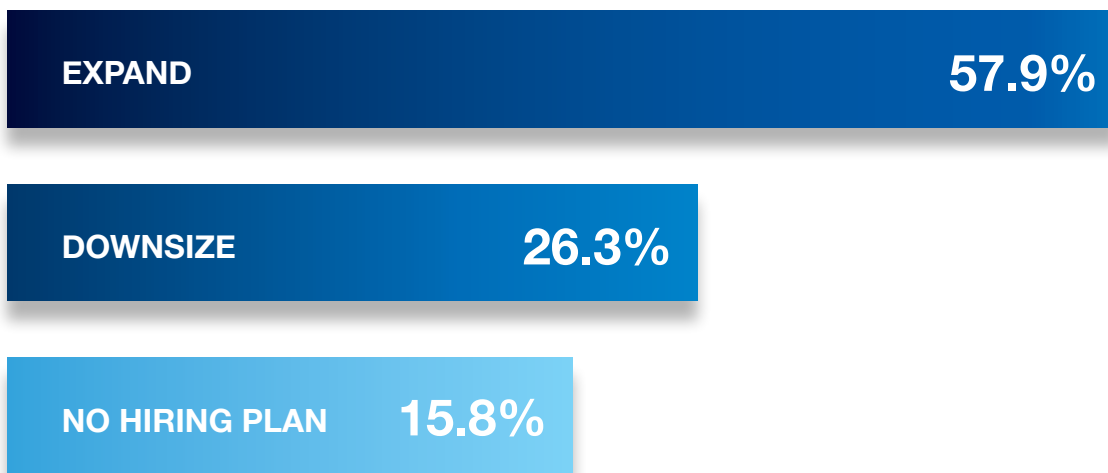
The optimism of Singaporean companies shines though, with absolutely no employers surveyed indicating a pessimistic outlook for business growth in the next 12 months. Instead, the slight majority said they were optimistic across industries, while the remaining 47% were simply “neutral”.

Despite most Singapore employers stating they plan to increase headcount across 2019, the country had the highest percentage of employers who planned to downsize their workforce - more than one quarter (26%).

SINGAPORE'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



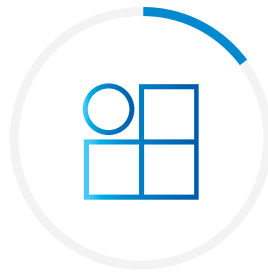
HIRING CHALLENGES & SOLUTIONS

The talent shortage strikes in Singapore, as most employers state this as their number one concern for the future. Hiring for culture fit also remains an issue for many local teams, as does hiring budgets, which don't appear to align with the increased need to attract, hire and retain key skilled talent across various industries.



84%

Talent shortage



12.4%

Company culture mismatch



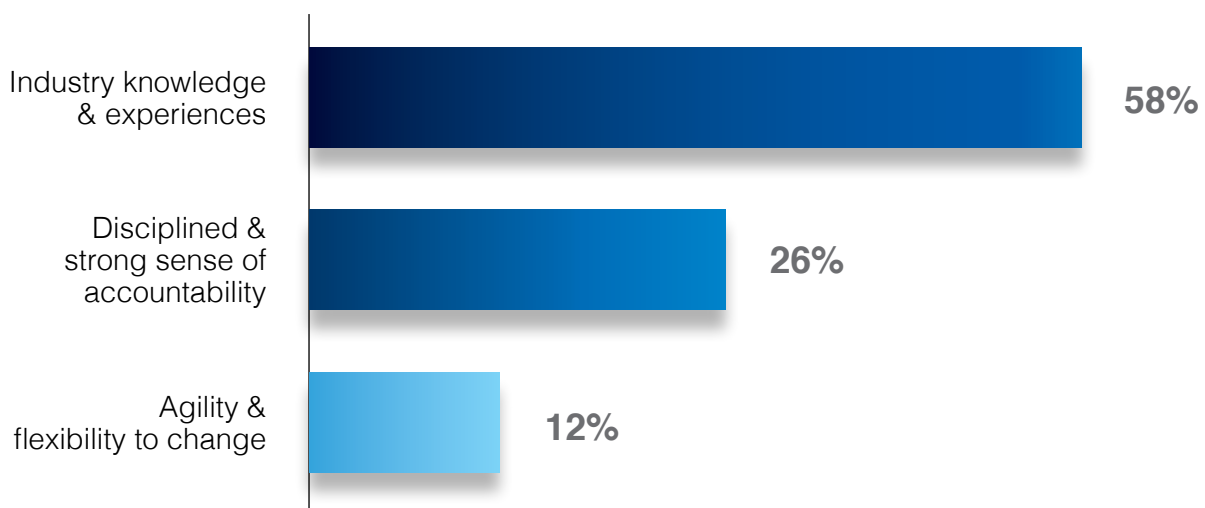
10%

Low hiring budget

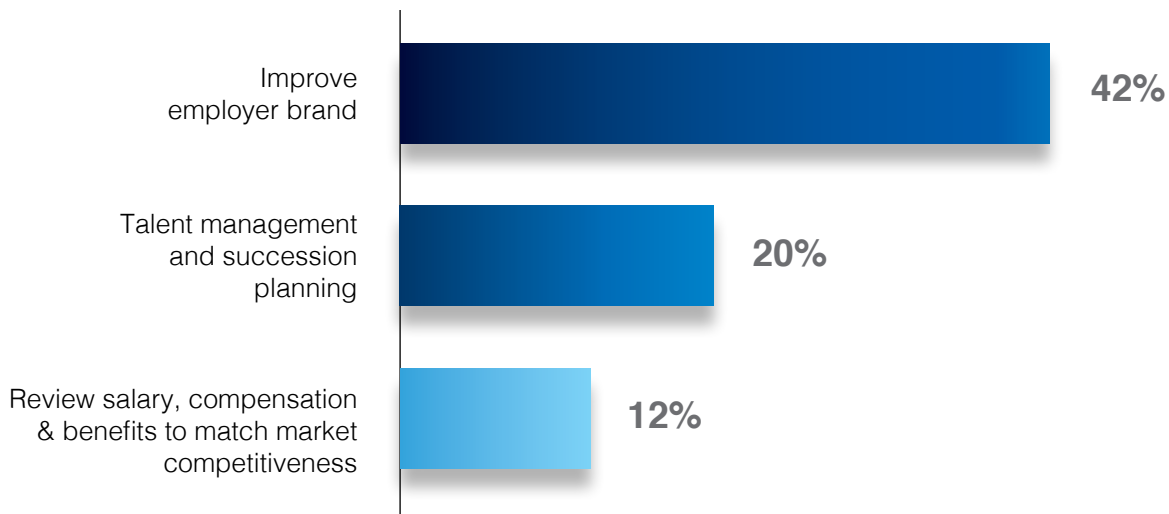
To address this, Singaporean employers are thinking holistically and long-term by placing a focus on strengthening their employer brand. Creating employee ambassadors and developing a strategy to showcase businesses as a desirable place to work comes ahead of talent management and succession planning, and internal compensation reviews in Singapore.

When hiring talent, local employers value industry expertise above all else - but are equally as concerned about soft skills such as accountability and the ability to adapt. For more technical roles, core competencies are key, but in certain sectors and functions, the skills can be learned - while various attributes cannot.

Key qualities Singaporean employers are looking for in talent



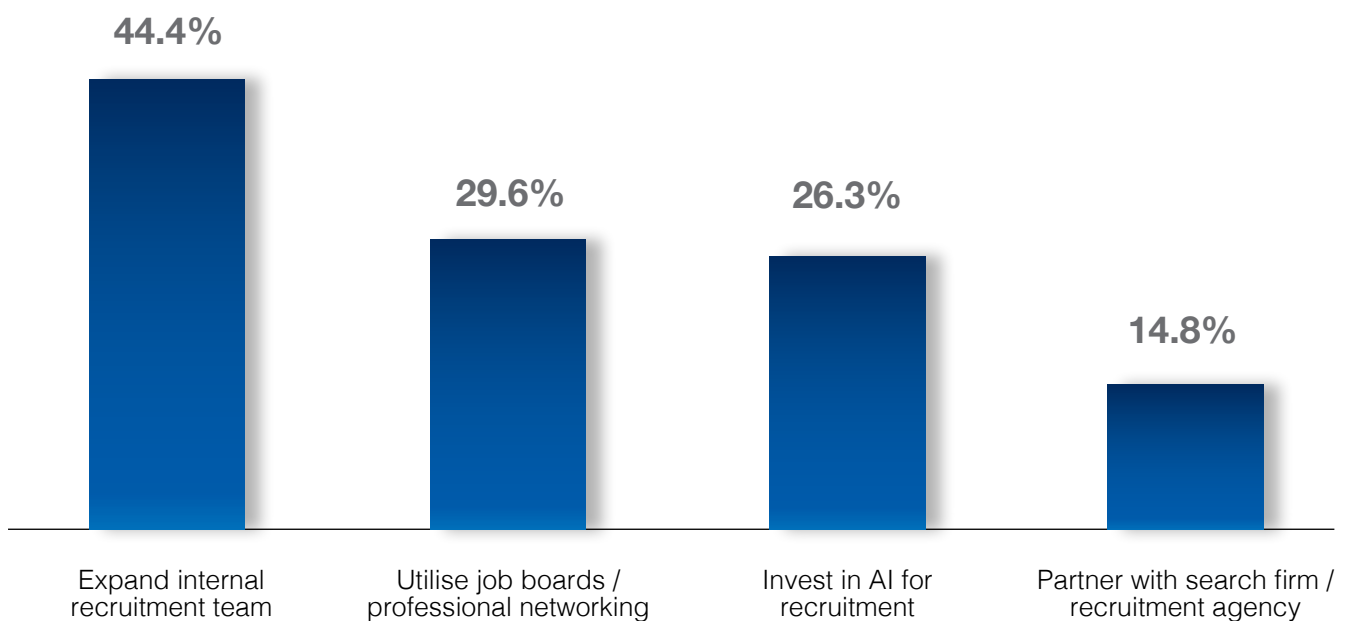
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

The first a foremost solution for local employers to combat the talent shortage is to boost internal recruitment teams, to focus on the key employment priorities mentioned earlier. While not the top solution, Singapore has the highest percentage of employers keen to explore AI for recruitment among any of the markets in Asia. Traditional recruitment avenues are likely where hiring budgets will be allocated in the short-term, but long-term views to AI will likely have a stronger effect in closing the talent gap.

Top hiring solutions



Indonesia



Indonesia Employment Trends

Positive economic conditions propelled hiring activity across 2018, and we will likely see this continue across the rest of the year. We will see new entrants to the local market as the government continues to push for more foreign direct investment, while local businesses will continue to expand with significant hiring across most industry sectors.

Jakarta saw increased development in terms of infrastructure, which has driven up hiring across the industrial manufacturing sector. There has also been stable hiring activity within the finance sector and across technology roles, especially as Indonesia sees more startups and a digital shift towards e-commerce. The booming tech sector has seen more senior talent attracted to Indonesia, including a rise in overseas Indonesian talent returning home for more sophisticated job roles and higher salaries.

On the talent side, any job seeker wanting to get ahead of the competition will need to have a strong - if not fluent - grasp of both English and Bahasa Indonesian, for almost any industry. Talent need to consider areas to upskill, mostly throughout the tech sector, and organisations must shift their focus to include talent attraction factors such as work-life balance, strong company cultures and good health benefits.



GDP

USD \$1.061 trillion



POPULATION EMPLOYED

127,067,835⁷



AVERAGE INCOME

USD \$3,540
(monthly average)



“

Over the last decade we have seen talent grasp a better command of English, which helps them secure better jobs within MNCs and local companies with international exposure. As foreign investors continue to focus on Indonesia's various sectors, talent must be flexible with their expectations of company culture and work demands – as many startups are still developing their culture and approach in the market. But flexible working, relaxed attire, and a less corporate office environment is generally welcomed by Indonesian talent looking to get ahead.”




Peter Chong
Managing Director
RGF Executive Search
Indonesia

TALENT PERSPECTIVES

INDUSTRY, TECH ARE THE MOST DESIRABLE SECTORS FOR INDO TALENT

As Indonesia continues to push to attract foreign direct investment, certain regions of the country - namely Jakarta - will see quick development of infrastructure, requiring an increased demand for civil and structural engineers. With authorities keeping a closer eye on operations, there will be an increasing need to technical expertise in quality control. As organisations continue to invest in ecommerce and digitalisation, tech talent will also be highly sought after.

Top 5 industries Indonesian talent want to work in:

-  *Industrial*
-  *Technology, Internet & Telecommunications*
-  *Consumer & Retail*
-  *Financial Services*
-  *Education*

WHAT TALENT WANT

Indonesian talent expect a big pay bump when shifting roles, with a majority anticipating more than a 20% increase.

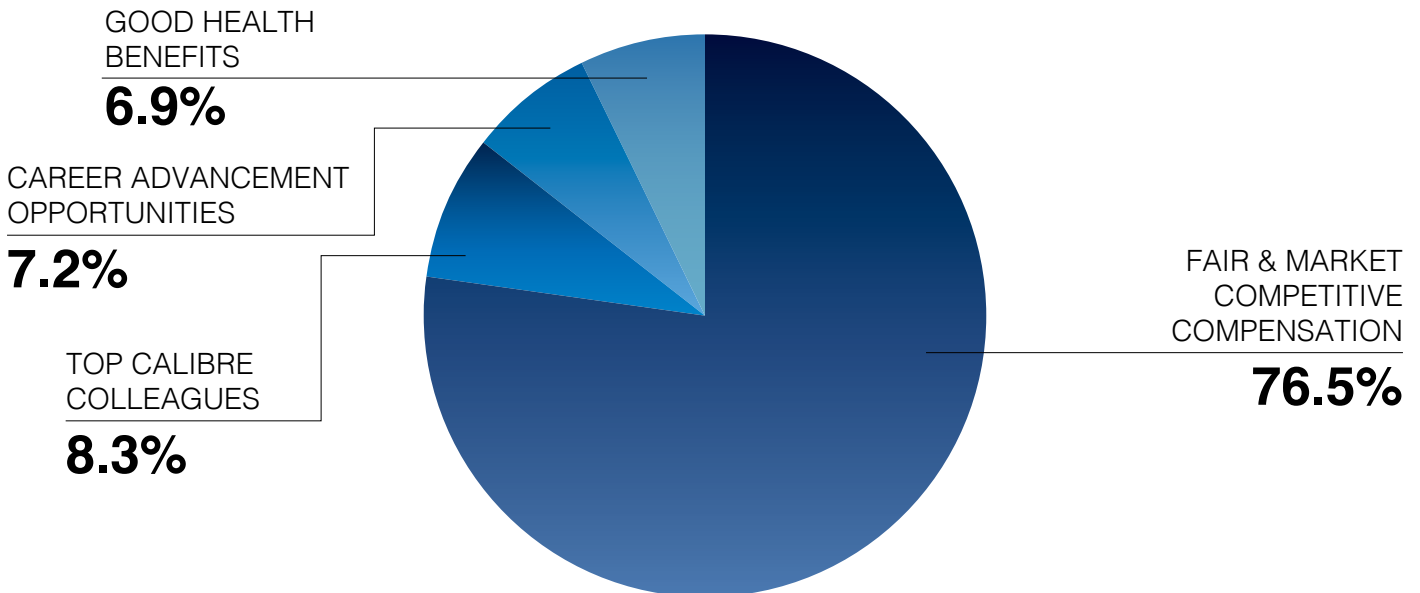
90%
of talent expect a salary
increase to switch jobs

22%
is the average salary
increase expected

FRIENDS, HEALTH AND WELLNESS

While salary is far and away the most important factor for Indonesians when considering employment opportunities, the other factors that matter include a strong work culture and good benefits - namely health benefits. Indonesian job seekers want to work with a good bunch of colleagues, and so will be on the lookout for strong company culture that thrives on collaboration and camaraderie.

Most important factors to evaluate an employment opportunity



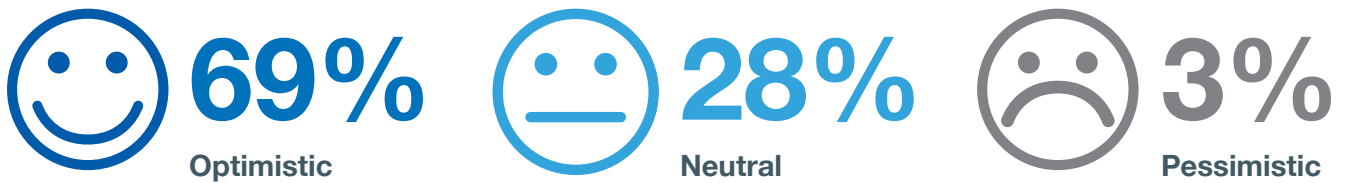
Leaving Indonesia

An overwhelming majority (38%) of Indonesians would choose to relocate to Singapore, if given the chance, above any other country. If not Singapore, local talent would consider a move to Europe (13%) and Malaysia (7%).

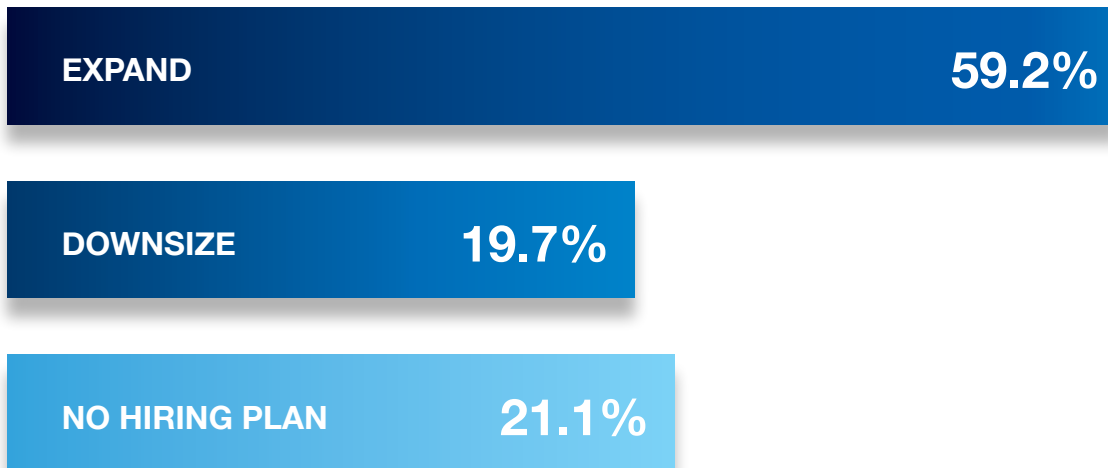
EMPLOYER PERSPECTIVES

Despite economic ups and downs, the employer sentiment in Indonesia is incredibly positive, with 69% of leaders feeling confident about the country's future. This is aligned with company hiring plans for the remainder of this year, with the majority looking to increase headcount.

INDONESIA'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



HIRING CHALLENGES & SOLUTIONS

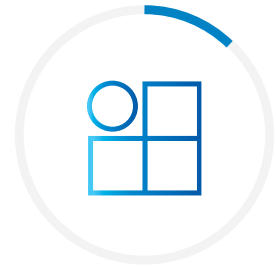
Like many other Asian countries, Indonesian employers are also suffering from a talent shortage, low hiring budgets and struggling to find culturally-aligned talent. Bilingual professionals fluent in both Bahasa Indonesian and English are in high demand, but hard to come across - especially for highly technical roles.



50.4%
Talent shortage



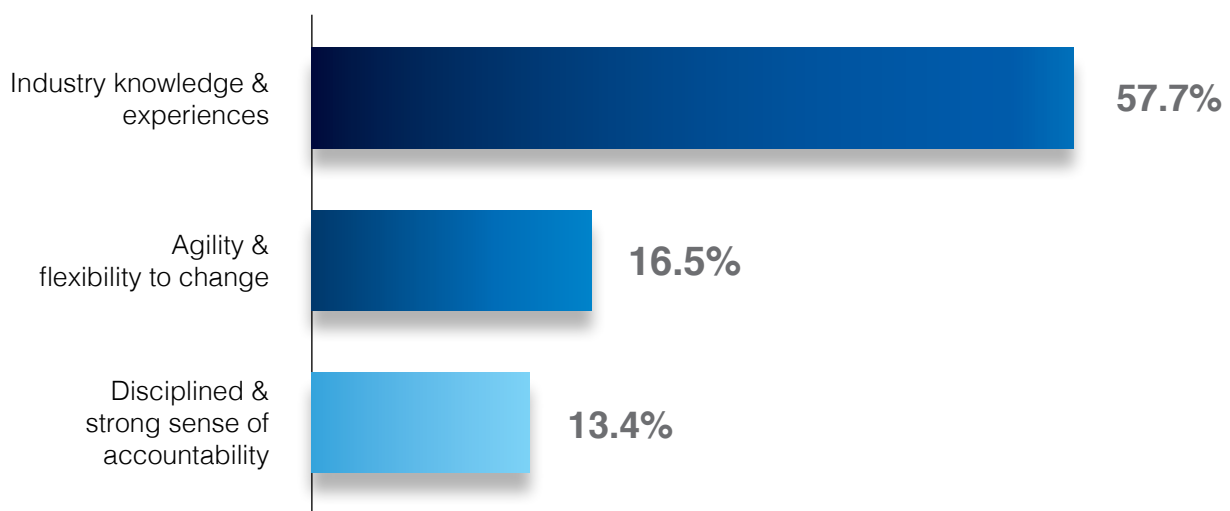
19.2%
Low hiring budget



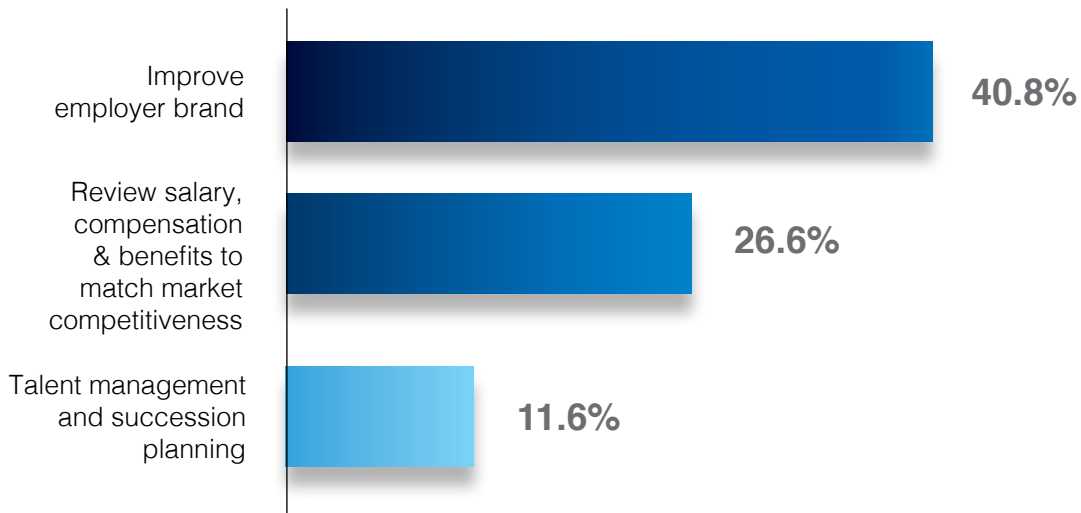
13.9%
Company culture mismatch

Similar to Malaysia, Indonesian companies are shifting their focus to employer branding, and doing whatever they can to increase engagement and heighten the talent experience within the company. Local employers prioritise talent with key industry knowledge, but also soft skills such as the ability to adapt and remain accountable to work independently. These are important traits for job seekers to possess when attempting to get ahead in a fast-paced, emerging market.

Key qualities Indonesian employers are looking for in talent



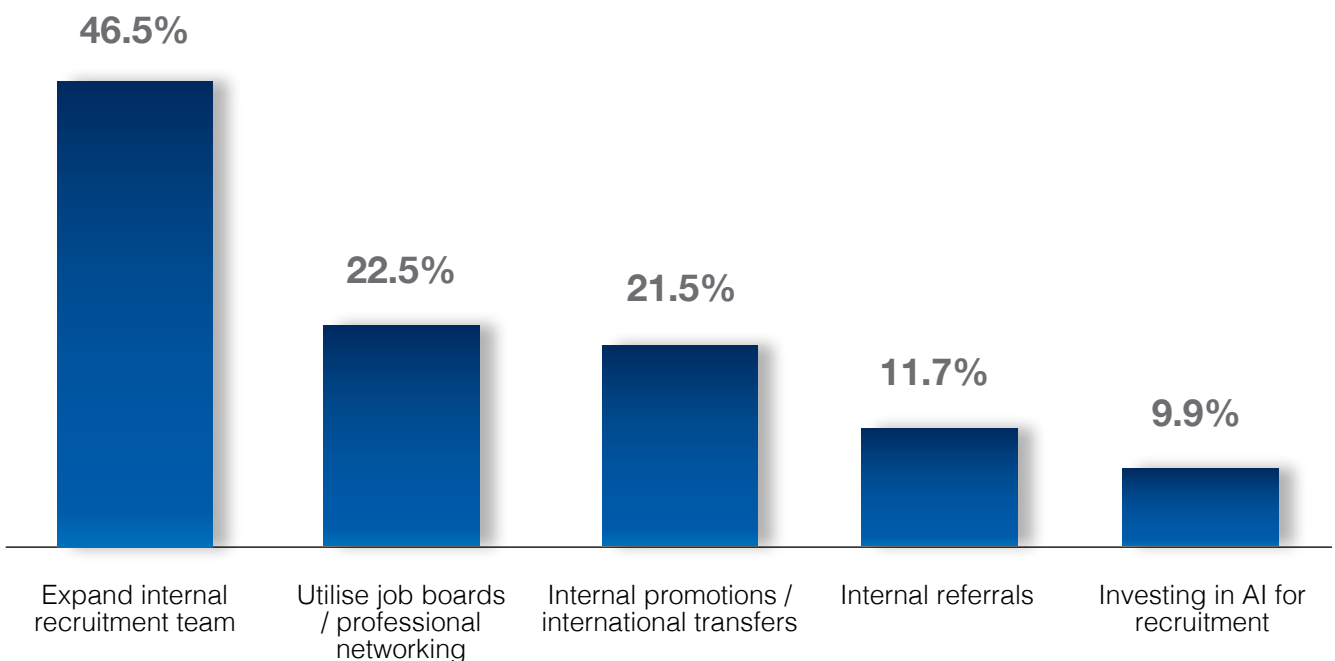
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

Promoting from within is key for Indonesian businesses, as is strengthening internal recruitment teams. HR teams must work cross-functionally and strategically to become a partner to the business and action long-term talent plans. Traditional job boards and professional networking sites remain important for reaching talent.

Top hiring solutions



Malaysia



Malaysia Employment Trends

Malaysia has been through some significant changes - both in terms of economic growth and local government - in recent years, which has had a large impact on the country's employment outlook. Facing a slower pace of growth as we move further into 2019, Malaysia could be gifted the chance to take stock and find some stability in what has typically been a turbulent economy.

While businesses should be thinking about long-term growth strategies, Malaysian talent must focus on their own employability - what skills are needed to take young Malaysian job seekers into the future? How can the skills they possess today be used in the occupations of tomorrow? These are necessary questions as more businesses take the plunge into their digital transformation, and job seekers who possess highly technical skills will be prized and rewarded with competitive compensation packages.

This is especially true for high growth sectors like tech, healthcare and fintech, which are finding their feet in Malaysia and are on the hunt for niche talent. Employers looking to close the talent gap and attract key technical talent must ensure that - beyond salaries - they offer strong prospects for career advancement, international placements and a positive, collaborative company culture that make talent feel as though they are part of the bigger picture.



GDP

USD \$314.71 billion



POPULATION EMPLOYED

15 million⁴



AVERAGE INCOME

RM 2,160
(median monthly salary)⁵



“
While the Malaysian economy faces some slowdown, this is a good opportunity for both employers and job seekers to take stock on what's needed to take them into the future. Core competencies matter, but employers must not forget about the growing disposition towards other talent attraction factors, such as flexible working arrangements and work-life balance strategies.”



Ai Ling Lee
Managing Director
RGF Executive Search Malaysia

TALENT PERSPECTIVES

PROFESSIONAL SERVICES TOPS MOST DESIRABLE INDUSTRIES

Lawyers, architects, accountants, financial advisors, consultants, advertising professionals - the list of professional services across Malaysia is broad, and still a highly desirable career path for many local job seekers. Customised, knowledge-based services have always been highly revered in Malaysia - however, with the digital revolution well-and-truly underway, careers across technology and the innovation-strong healthcare sectors are becoming increasingly desirable for young talent wanting to excel in careers than can gain them large compensation package and take them overseas.

Top 5 industries Malaysian talent want to work in:

-  **1** *Professional Services*
-  **2** *Technology, Internet & Telecommunications*
-  **3** *Healthcare & Life Sciences*
-  **4** *Industrial*
-  **5** *Education*

WHAT TALENT WANT

Money is a key driver in Malaysia, as nearly all talent expect a pay rise when switching jobs.

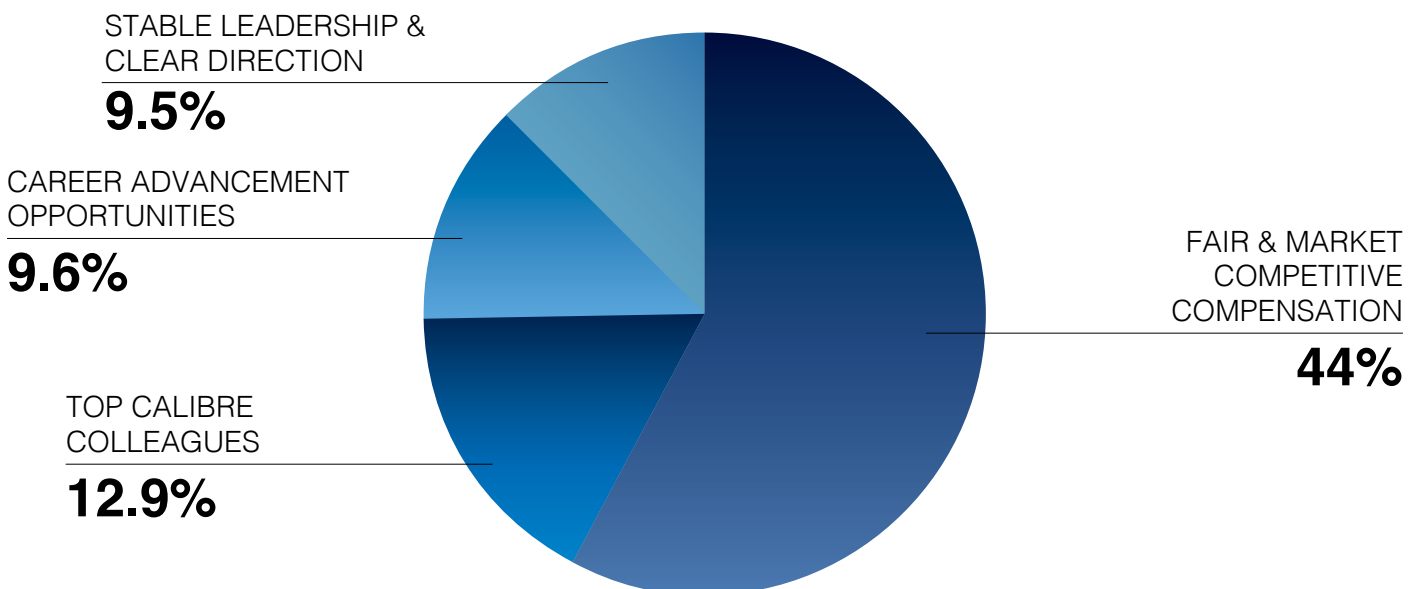
91%
of talent expect a salary
increase to switch jobs

17%
is the average salary
increase expected

TOP WORK COLLEAGUES AND A GREAT ENVIRONMENT

While salary reigns supreme, talent in Malaysia are looking for employers that can offer a strong work culture with excellent colleagues and opportunities for career advancement. Stable leadership also ranks highly, as Malaysian talent want to feel secure in their company of choice, knowing there are strong prospects for promotions and getting ahead.

Most important factors to evaluate an employment opportunity



Malaysians take flight

Malaysian talent love to travel overseas to gain international experience - so much so that the government has been pushing its returning expat programme since 2011 in the hopes of attracting back skilled, worldly, young Malaysians to its workforce. Of all the destinations Malaysians could go, the majority are keen to relocate to Singapore - given its proximity, ease of doing business, and cultural alignment. Following this, Malaysians would choose to move to Mainland China (13.75%) and Europe (12.5%)

EMPLOYER PERSPECTIVES

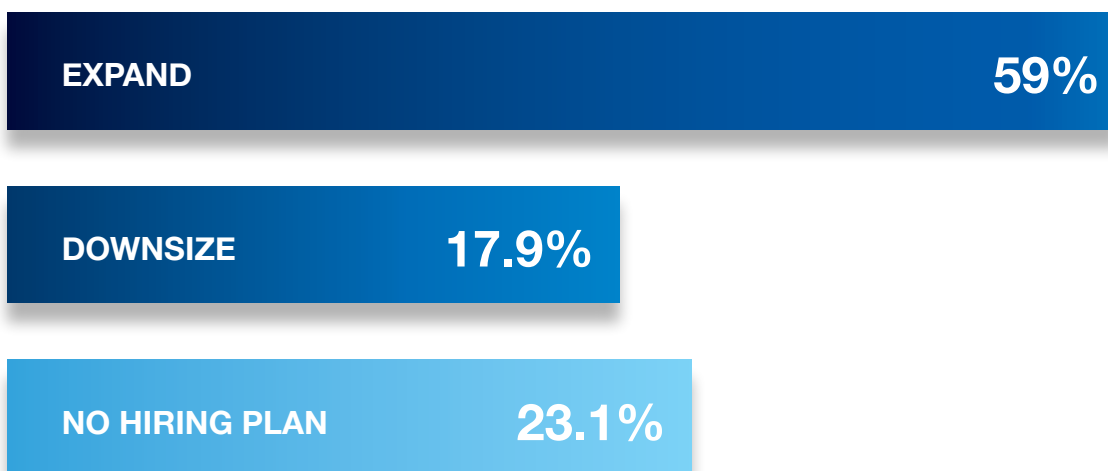
Although the majority of Malaysian businesses are optimistic about growth in the coming year, the number of pessimistic employers (15%) is the highest among all Asian countries. This stems mostly from poor economic outlook across the real estate sector, as well as a dampened view of the construction sector and public infrastructure projects. However, rising optimism overall can be attributed to more stable domestic policy and an expected improvement on the country's fiscal balance sheet⁶.

This sentiment more or less aligns with hiring plans, as a majority plan to expand headcount, but with over 40% either predicting to downsize or do nothing.

MALAYSIA'S GROWTH OUTLOOK



HIRING PLANTS FOR 2019



HIRING CHALLENGES & SOLUTIONS

Talent shortage, minimal hiring budgets and struggling to find culturally-aligned talent seems to be the hiring challenge trifecta for many Asian countries, and Malaysia is no different. All industries and job levels considered, a lack of key talent is not helped by the number of Malaysian talent currently overseas, and dampened economic outlook potentially putting off talent from remaining in-country.



49.2%
Talent shortage



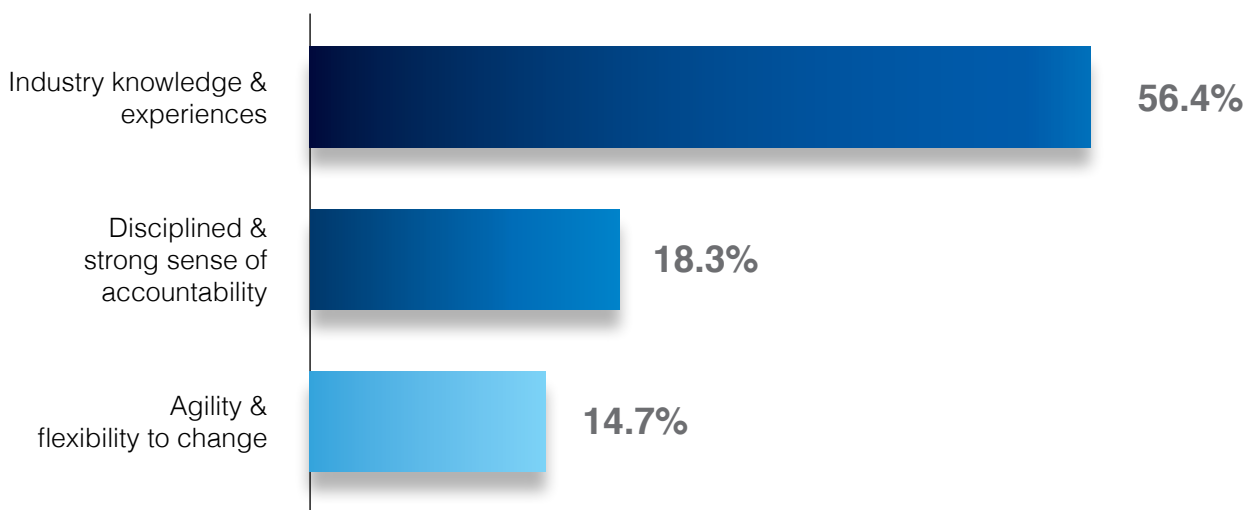
18.7%
Low hiring budget



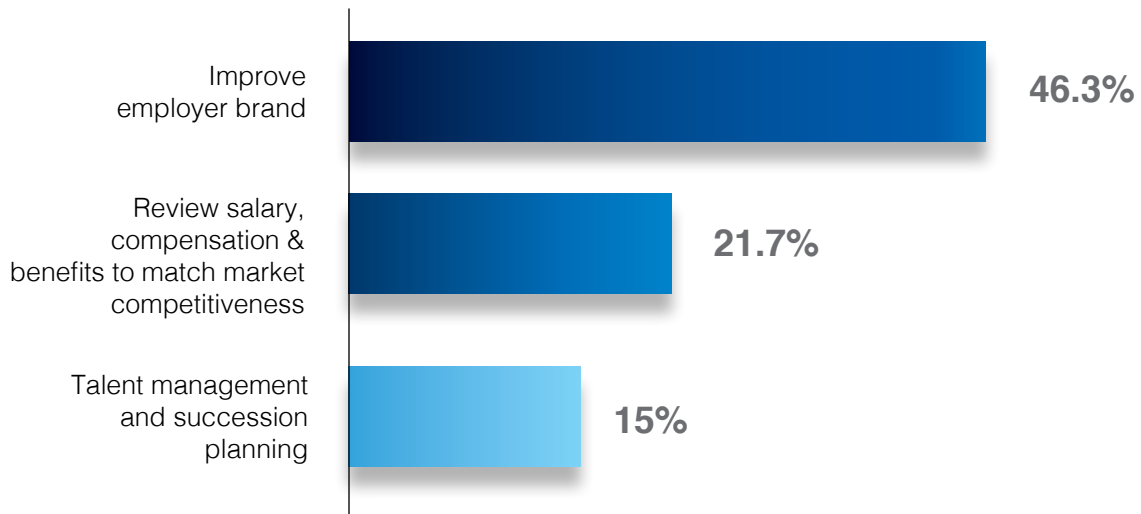
13.1%
Company culture mismatch

Similar to Singapore, Malaysian companies are turning to an improved employer brand strategy to attract and retain top talent. Internally, employers are focusing on re-aligning compensation and benefits, as well as forward-planning with HR teams for talent management and overhauling talent pipelines to ensure an ongoing supply of talent.

Key qualities Malaysian employers are looking for in talent



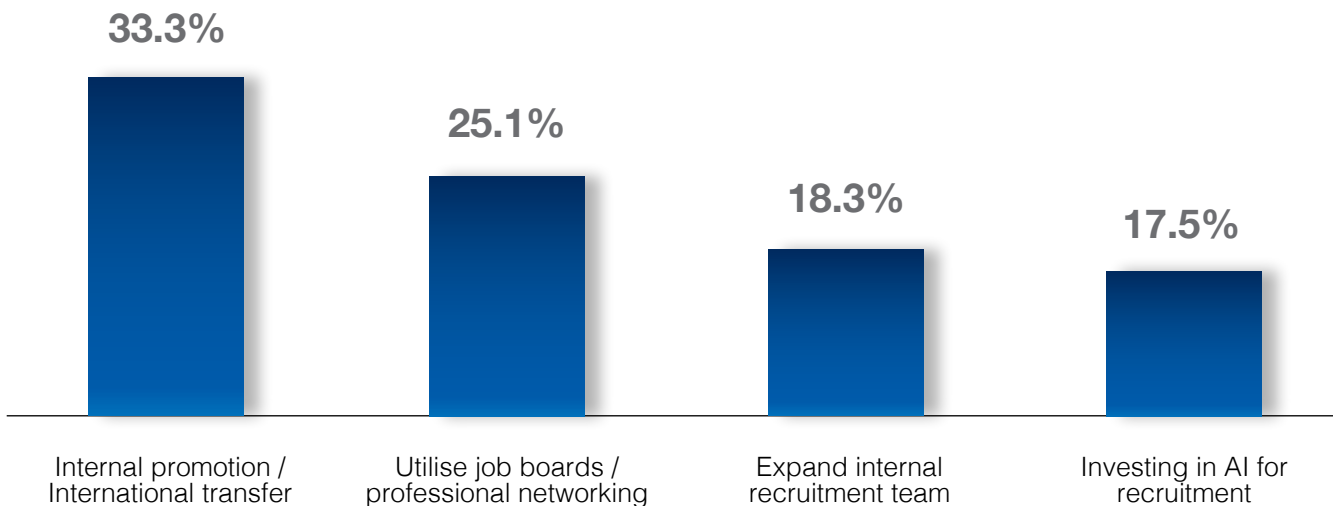
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

Promoting from within is key for Malaysian businesses to plug talent gaps, as is solidifying internal recruitment teams to action talent plans and take a more strategic approach to HR and talent acquisition. Traditional job boards and professional networking sites remain important for reaching talent - and as far as AI goes, its importance is noted, but implementing this advanced technology is less likely to be in the realm of reality for many local companies.

Top hiring solutions



Philippines

Philippines Employment Trends

The Philippines economy is one of the fastest growing in Asia¹¹, and is projected to grow steadily throughout 2019 and into 2020¹².

Amidst this positive outlook and the decreasing levels of both inflation and the costs of necessities¹³, the fact that the employment rate has grown slightly over the past year bodes well for the nation¹⁴.

As for the Filipino workforce, they now likely have the confidence to look for new roles, if they are currently employed, or have the ability to find a job in their desired field – especially considering 67% of employers are looking to expand their teams in 2019.



GDP

6.3% growth rate for 4Q of 2018⁸



POPULATION EMPLOYED

43.5 million⁹



**AVERAGE
ANNUAL INCOME**

PHP 267,000
(family income)¹⁰



“

There is a growing market of Filipino Millennials, who comprise more than 30% of the total population, seeking more work-life balance and integration. More than having an attractive compensation and investing on skills development, talents are looking for a dynamic culture where their ideas and initiatives are valued, successes are celebrated, and organizations that drive social responsibility programs.

”



Rubi Benitez
Managing Director
RGF Executive Search
Philippines

TALENT PERSPECTIVES

FILIPINO TALENT WANT TO WORK IN INDUSTRIAL SECTOR

When considering switching into a new industry, Filipino talent are most keen to find roles in the Industrial sector. This is not surprising, as more foreign multinational companies shift their processing and assembly in the manufacturing of goods and electronics into the country, creating a demand for talent. Consumer, tech and healthcare are also leading industries for Filipino talent, as is BPO, which has long been one of the country's leading sectors.

Top 5 industries Filipino talent want to work in:

-  **1** *Industrial*
-  **2** *Consumer & Retail*
-  **3** *Technology, Internet & Telecommunications*
-  **4** *Healthcare & Life Sciences*
-  **5** *Business Process Outsourcing (BPO)*

WHAT TALENT WANT

Money is a powerful motivator, and a key factor for any talent across all industries to accept a new job - in any sector, or at any level.

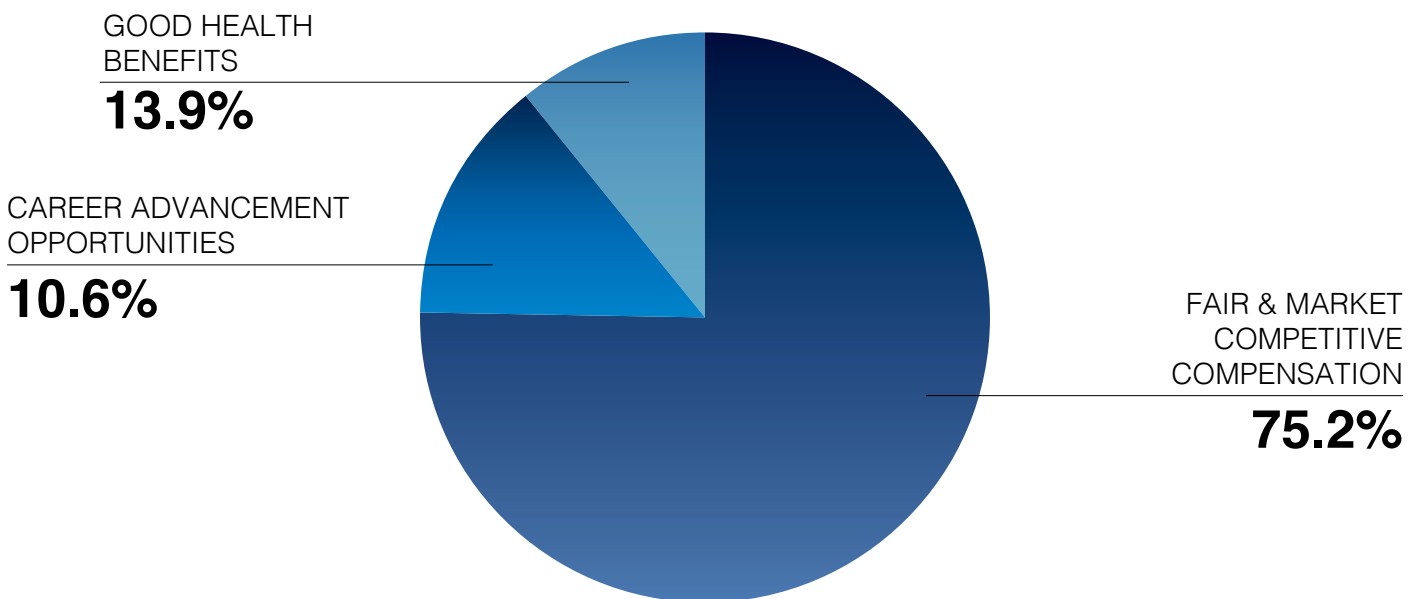
91%
of talent expect a salary
increase to switch jobs

26%
is the average salary
increase expected

HEALTH BENEFITS AND A CLEAR CAREER PATH

When considering a new employer, other than providing competitive remuneration, Filipino talent are looking for workplaces with excellent leadership and opportunities for career advancement.

Most important factors to evaluate an employment opportunity



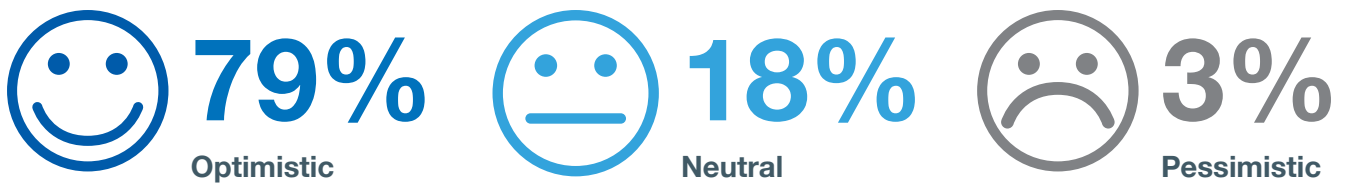
A fresh start

When it comes to considering employment abroad, 48% of survey recipients in the Philippines would be willing to move. Singapore is the most desirable location (27%), followed by Europe (18%) and North America (15%).

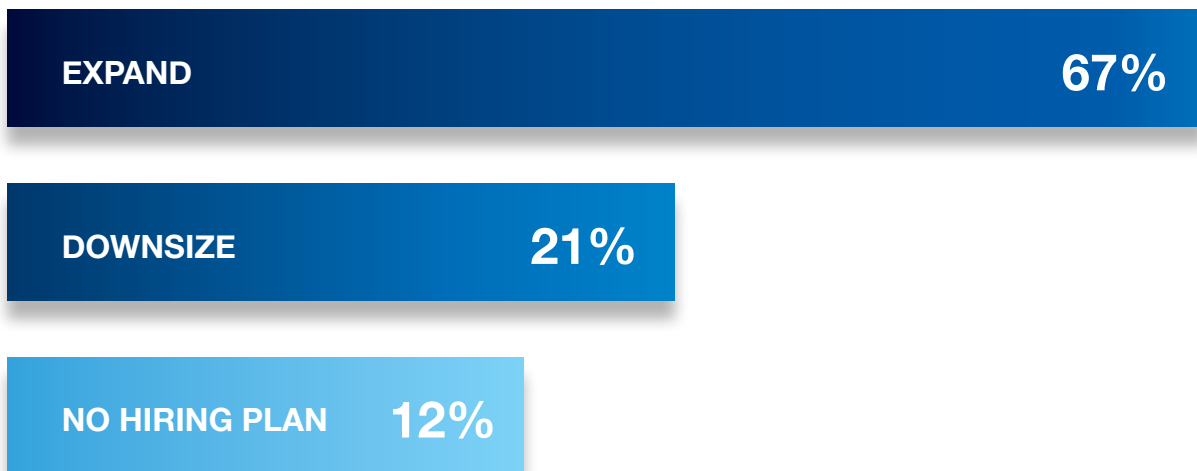
EMPLOYER PERSPECTIVES

Filipino employers were overwhelming positive about the growth outlook for the local workforce, with 78.8% saying they were optimistic. Similarly, the majority of respondents planned to increase overall headcount in the coming year.

PHILIPPINE'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



HIRING CHALLENGES & SOLUTIONS

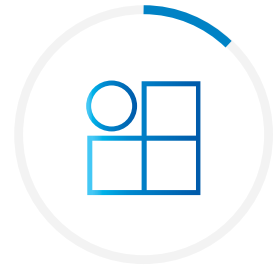
As for hiring challenges, Filipino employers are experiencing a talent shortage that is impacting their ability to hire, and are also facing low hiring budgets, issues with finding candidates that match the company culture, and low industry confidence.



51.2%
Talent shortage



22.5%
Low hiring budget

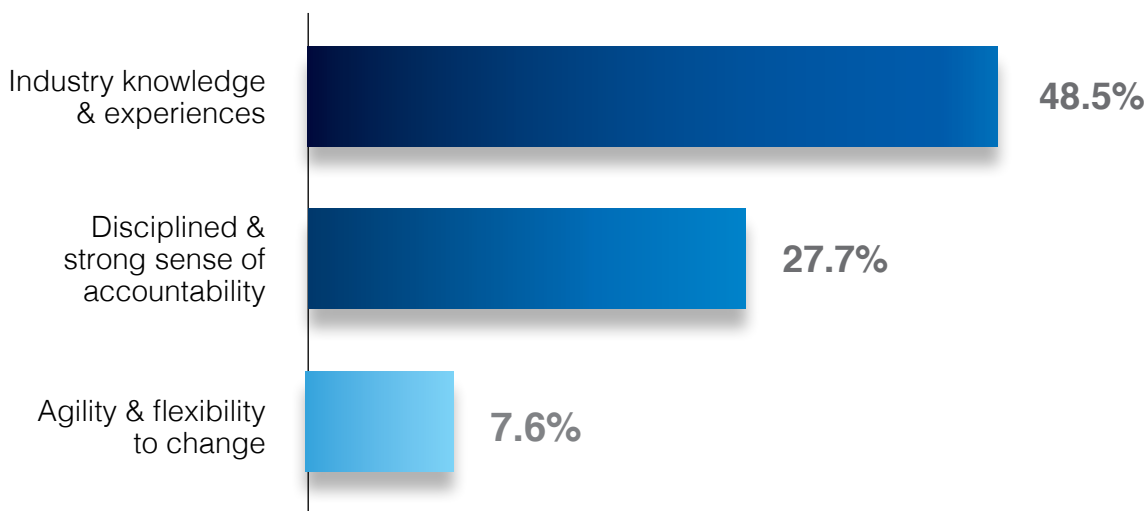


13.5%
Company culture mismatch

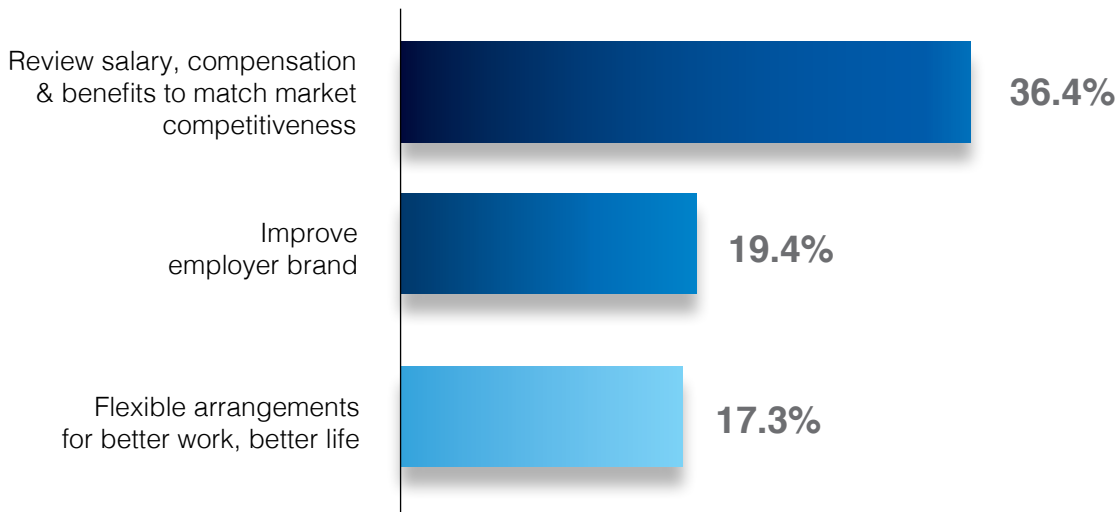
Across all industries, local employers are looking for specific attributes and competencies in candidates that will allow them to grow in roles quickly and adapt to change as needed - these are key when working in an emerging and fast-paced market such as the Philippines.

In line with candidate expectations for a 26% salary increase when switching jobs, employers are aware they may need to review and update compensation & benefits strategies to align with this. A stronger focus on employee training, development and engagement strategies is also high on the agenda of the Philippines' employers.

Key qualities Filipino employers are looking for in talent



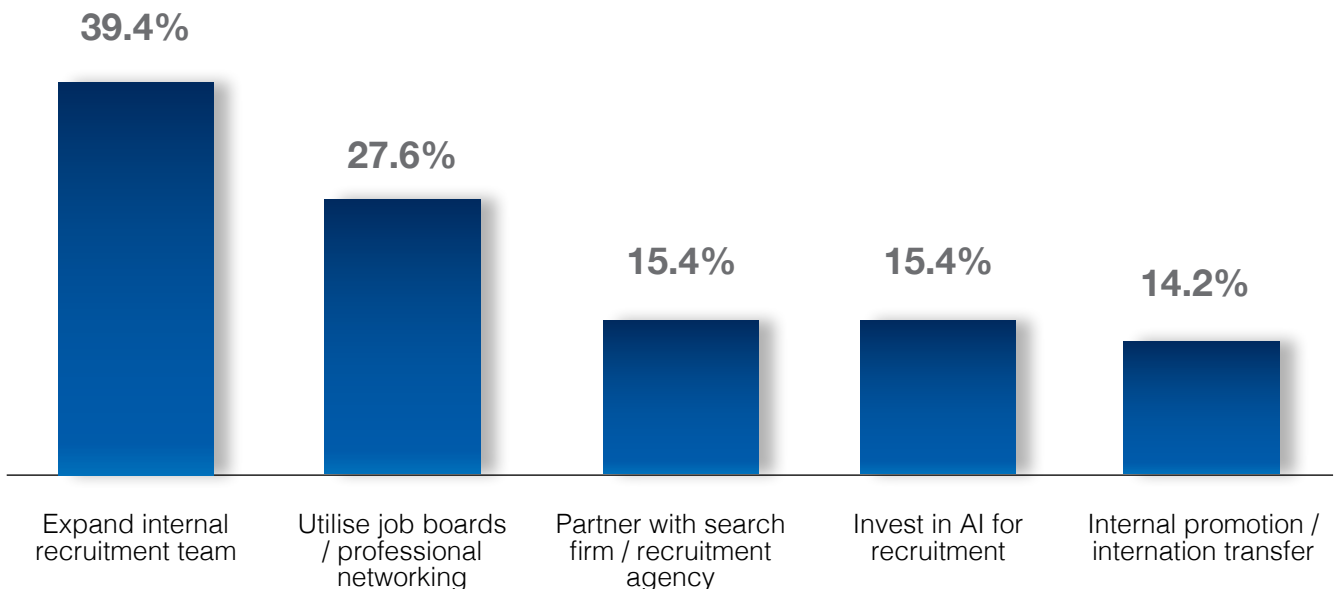
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

Local employers are focusing on a range of key strategies to boost their recruitment efforts and reach the right talent on the right platforms. This includes an intention to explore the use of artificial intelligence (AI) across hiring platforms to better gather data and streamline and automate the workflow when recruiting key talent.

Top hiring solutions



Thailand



Thailand Employment Trends

The Thai economy – the second largest in Southeast Asia – has been accelerating the past few years thanks to increased foreign investment. However, as the kingdom faces political instability and uncertainty, and that investment has moderated and the manufacturing, agriculture, tourism, and construction sectors have slowed. The economic growth Thailand has been experiencing is expected to follow suit and slow down slightly throughout 2019 and into 2020, and many are expecting the Thai government to issue a stimulus package to farmers hit by drought¹⁸.

Despite the economic downswing, employers seem optimistic, with 68% saying they believe there will be growth in the workforce, and 64% stating they expect to expand their teams this year. Time will tell if this optimism is simply hope, or if the Thai economy is able to come back stronger than expected.



GDP

3.7 percent growth in Q4 2018¹⁵



POPULATION EMPLOYED

66.2 million people¹⁶



AVERAGE INCOME

TBH 26,915 per month¹⁷



“
With many employers feeling optimistic about the possibility of expanding their teams this year, it is of the utmost importance they consider what employees are looking for: fair, competitive remuneration, career advancement opportunities, and personal growth and development. Thai talent want to grow with their employer, and businesses should look into programmes that foster employee talent and assist them in upskilling.
”



Douglas MacDonald
Managing Director
RGF Executive Search
Thailand

TALENT PERSPECTIVES

THAI TALENT WANT TO WORK IN CONSUMER & RETAIL

Thai talent looking to leave their current industry are largely focused on available roles in the consumer & retail industry. As mobile data consumption and digitisation in Thailand has been soaring in recent years, the nation is rich in new ecommerce ventures looking to get a foothold and boosting demand for roles in consumer & retail. Other industries Thais are keen on include healthcare, tech, professional services and industrial.

Top 5 industries Thai talent want to work in:

-  **1** *Consumer & Retail*
-  **2** *Healthcare & Life Sciences*
-  **3** *Technology, Internet & Telecommunications*
-  **4** *Professional Services*
-  **5** *Industrial*

WHAT TALENT WANT

Thai talent overwhelmingly expect to receive a pay rise of 20% when taking a new role.

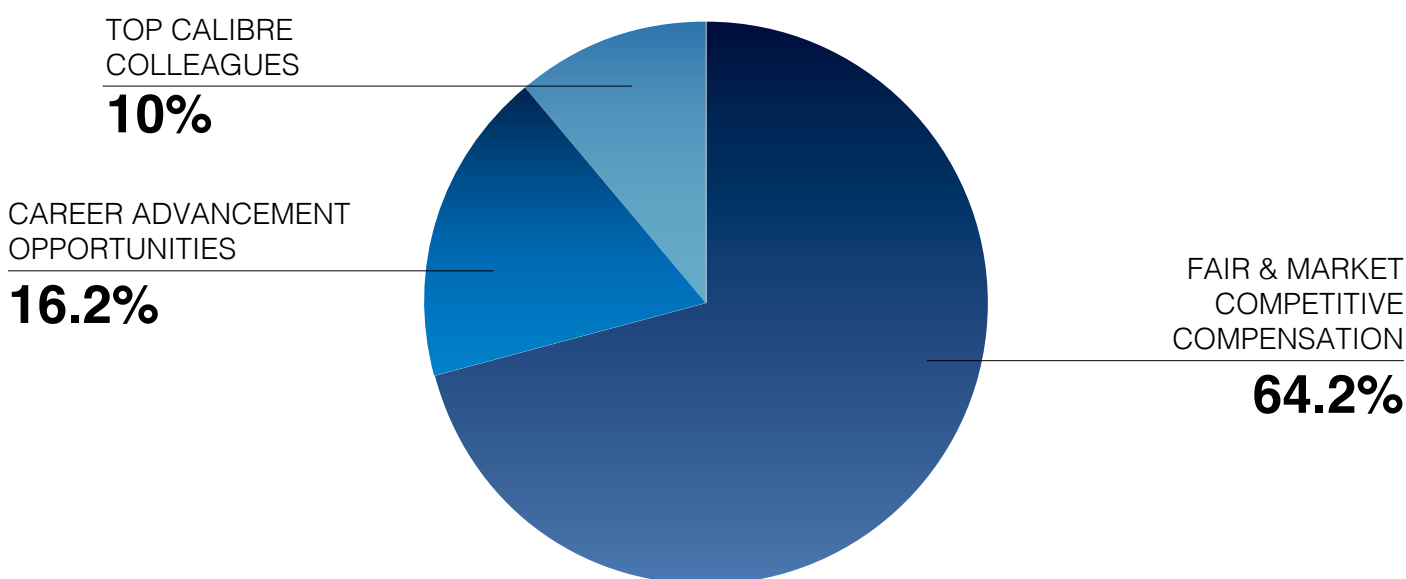
84%
of talent expect a salary
increase to switch jobs

20%
is the average salary
increase expected

PERSONAL GROWTH AND EXCELLENT PEERS

When considering a new employer, other than providing competitive remuneration, Thai talent are looking for workplaces with opportunities for career advancement and great coworkers.

Most important factors to evaluate an employment opportunity



Thai talent overseas?

Though 53% of Thai survey respondents indicated they would not want to leave Thailand for work, the 47% open to going abroad said they would prefer to move to Singapore (16%), Oceania (7%) or Europe (6%).

EMPLOYER PERSPECTIVES

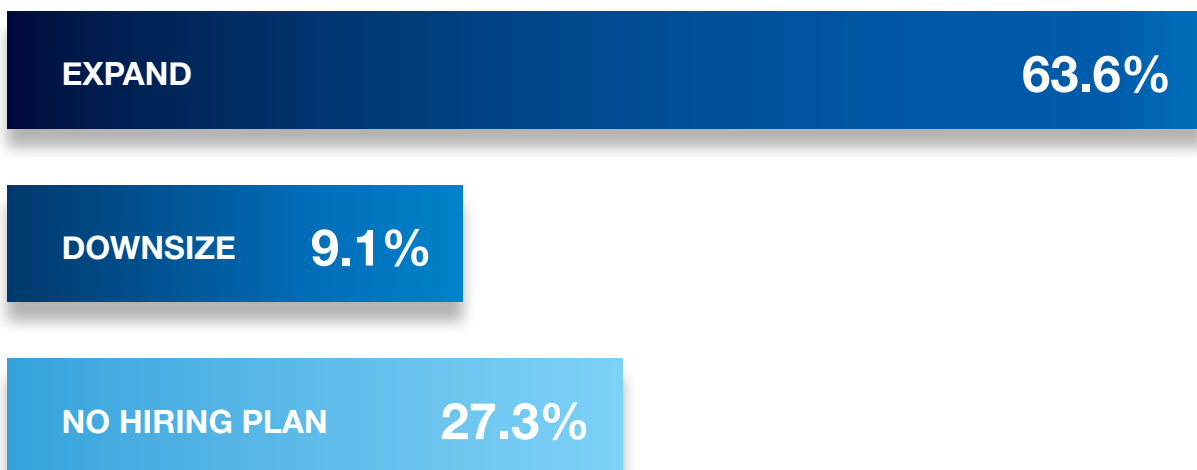
Though the Thai economy is beginning to slow down, a majority of employers (64%) are optimistic about the growth of the Thai labour force.

In line with this optimism for workforce growth, 64% of Thai employers indicated they were looking to expand their teams this year, while 27% had no hiring plan and only 9% were downsizing.

THAILAND'S GROWTH OUTLOOK



HIRING PLANS FOR 2019



HIRING CHALLENGES & SOLUTIONS

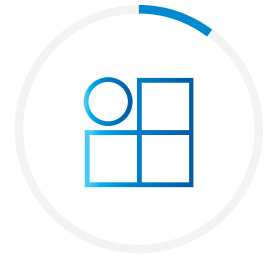
As for hiring talent, Thai employers said that their biggest hiring challenges are talent shortage, contending with low hiring budgets, and finding the right candidates for the company culture.



56.5%
Talent shortage



13.7%
Low hiring budget

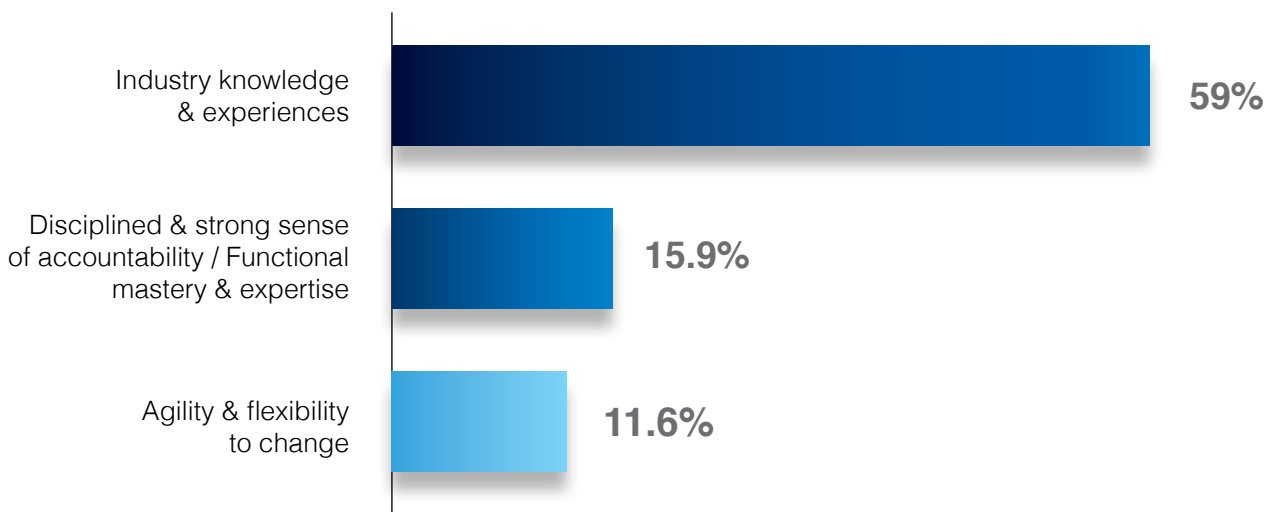


11.9%
Company culture mismatch

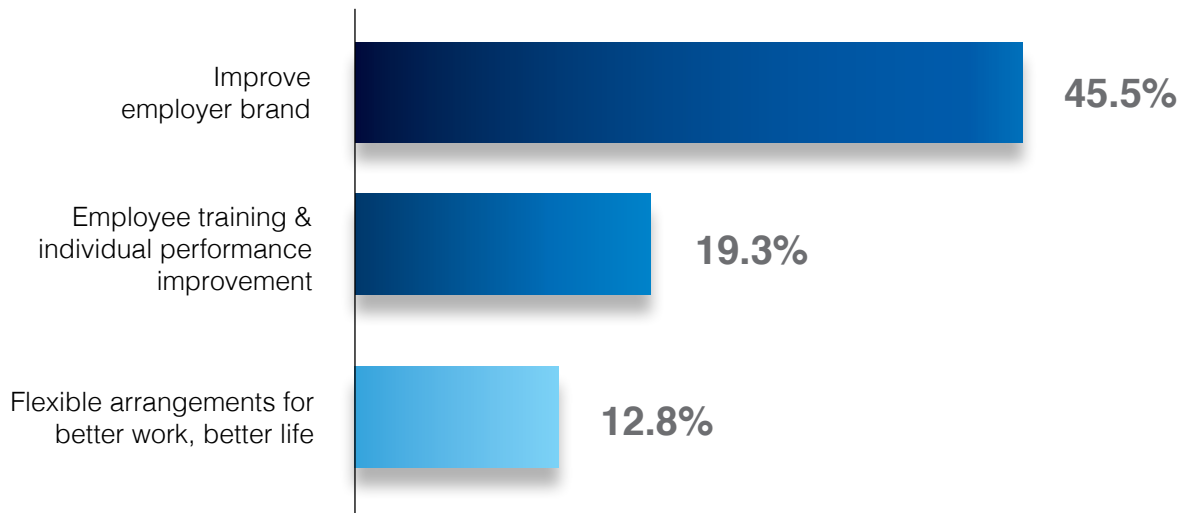
As Thailand's economy rapidly changes with digitisation, employers are looking for candidates who are confident in their experience, great employees that are worthy of investment, and have the capacity to be agile and flexibility in the face of change – a certain reality in this age of near-constant technological disruption.

Employers in Thailand are also working to strengthen employer branding, employee training and development programmes, and in providing flexible working solutions for improved work-life balance so as to be more attractive to Thai talent.

Key qualities Thai employers are looking for in talent



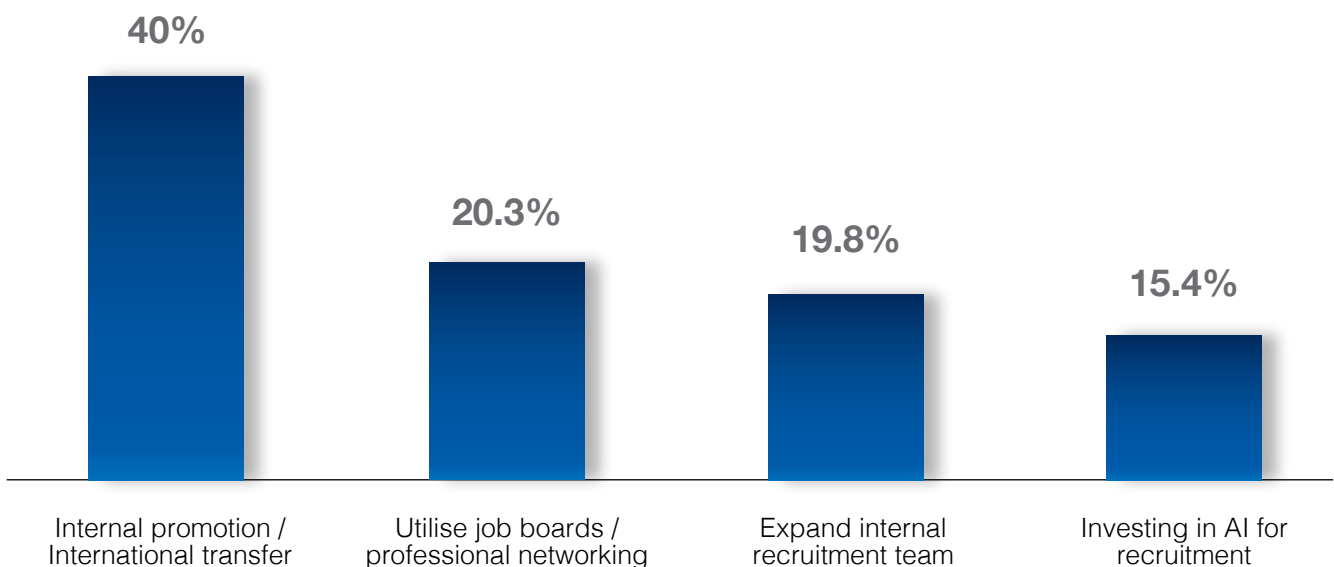
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

In the face of a talent shortage across most industries in Thailand, employers are looking to fill vacant roles in a variety of ways, some traditional while others are digital. The embrace of digital tools, including sophisticated ones that include AI and machine-learning capabilities will be key in the coming years for Thai businesses to reach local candidates.

Top hiring solutions



Vietnam



Vietnam Employment Trends

Vietnam's economy is booming. In 2018, it grew by 7.08% - the highest in 11 years.

As industries such as manufacturing and construction take root, the services industry remains steady, and tourism expands, the economy of Vietnam is expected to grow by 6.6% in 2019²².

With just over 75% of the workforce employed and 75% of employers in Vietnam prepared to expand throughout 2019, the Southeast Asian country seems set to continue its growth trajectory.



GDP

7.31% growth in Q4 2018¹⁹



POPULATION EMPLOYED

76.5%²⁰



AVERAGE INCOME

3.2 million VND²¹



“
Economic growth in Vietnam has been strong, and even if GDP slows a bit in the near future, employers are still very optimistic about growth. But they need to keep in mind that local talent are not just looking better salaries; they also increasingly value companies that offer great cultures and learning opportunities. Employer brand will therefore be key for hiring in Vietnam, and smart companies will focus on engaging employees as spokespeople for their brand to attract and retain top talent.

”



John Tucker
Southeast Asia Regional Head,
and Managing Director,
RGF Executive Search Vietnam

TALENT PERSPECTIVES

VIETNAMESE TALENT WANT TO WORK IN TECH

Members of the Vietnamese workforce considering an industry switch are most interested in job roles found in the country's burgeoning technology, internet and telecommunications sector.

Top 5 industries Vietnamese talent want to work in:

-  **1** *Technology, Internet & Telecommunications*
-  **2** *Consumer & Retail*
-  **3** *Industrial*
-  **4** *Professional Services*
-  **5** *Healthcare & Life Sciences*

WHAT TALENT WANT

As with other countries, money talks, and most Vietnamese talent expect a big pay rise for a new job.

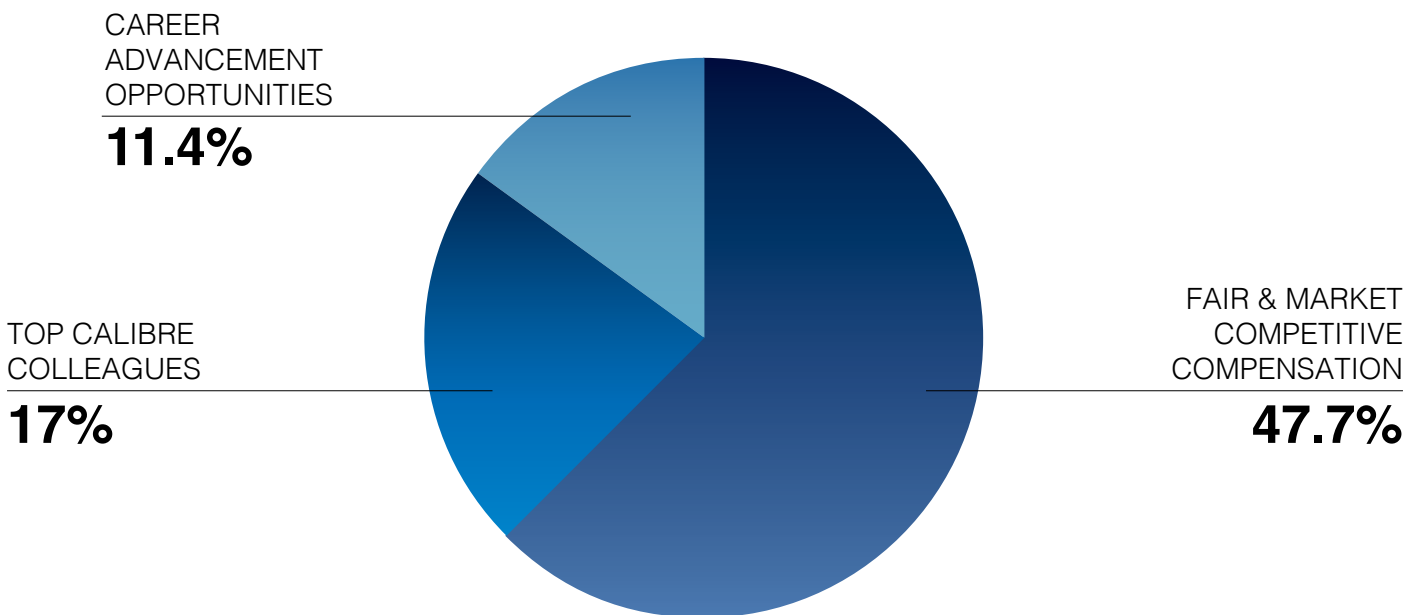
92%
of talent expect a salary
increase to switch jobs

23%
is the average salary
increase expected

GETTING AHEAD... WITH GOOD COLLEAGUES BY THEIR SIDE

Nearly a quarter of job seekers in Vietnam are looking for an employer that can give them a collaborative working environment - which, to many, means working alongside top calibre colleagues. Other than remuneration, this was the most important factor when looking for a new job, followed by strong opportunities to advance in their careers.

Most important factors to evaluate an employment opportunity



So long, Vietnam!

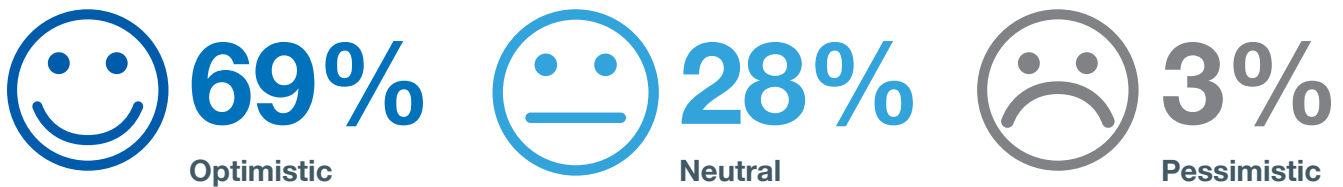
As for the desire to work abroad, over half – nearly 58% – of survey respondents in Vietnam said they were open to leaving their homeland. Of that flighty talent, the majority said they would like to decamp to Singapore (14%), followed by North America (7%) and Europe and Thailand (both at 5%).

EMPLOYER PERSPECTIVES

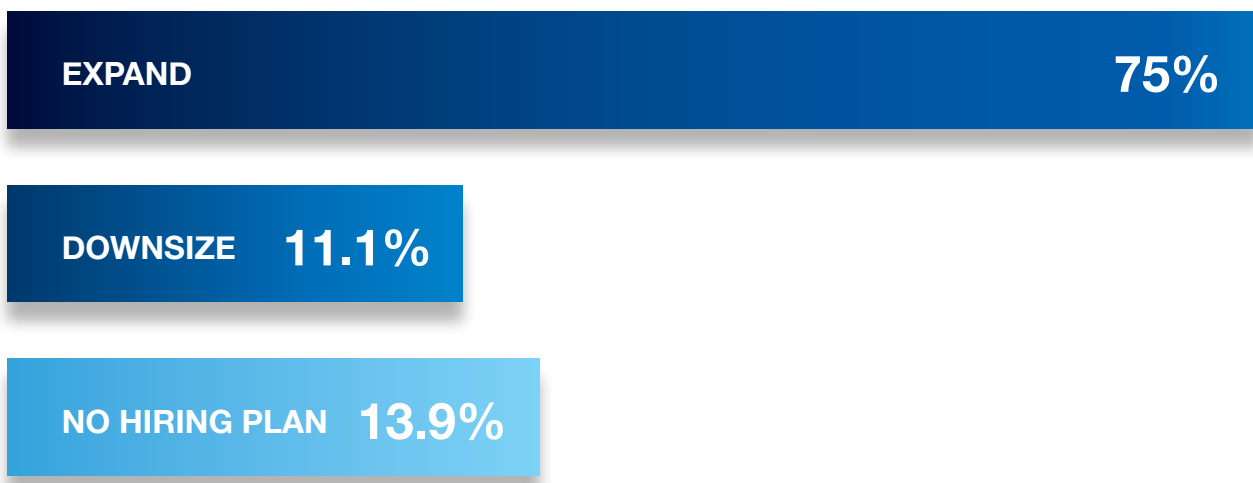
The Vietnamese economy is booming and employers are overwhelmingly optimistic. A strong 69% of employers believe the workforce will grow in 2019, while less than 3% are pessimistic about future growth.

Even more optimistically, 75% of Vietnamese employers are looking to expand their staff this year, while 14% had no plans to change, and 11% are planning for a decrease in team members.

VIETNAM'S GROWTH OUTLOOK



HIRING PLANS FOR 2019

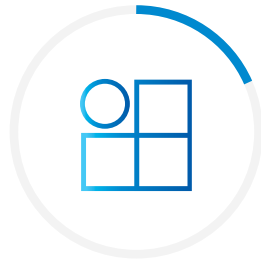


HIRING CHALLENGES & SOLUTIONS

According to the Vietnamese respondents in our survey, the biggest challenges facing employers are shortage of talent, not being able to match candidates to company culture and low hiring budgets.



51.2%
Talent shortage



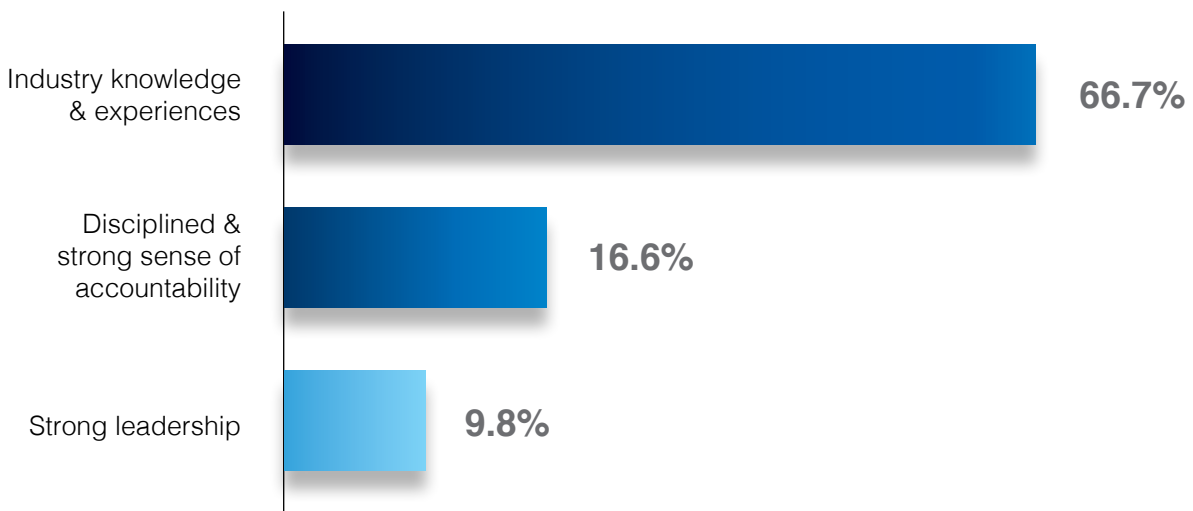
21.3%
Company culture mismatch



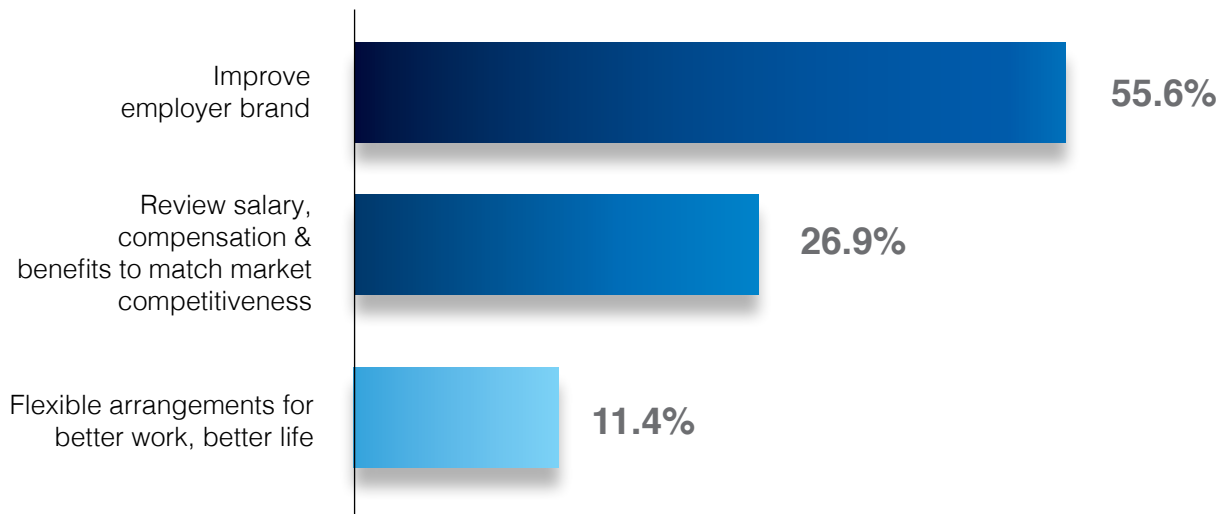
15.4%
Low hiring budget

Vietnam's hiring managers are seeking candidates who are confident in their experience, great employees that can grow in their career with the company, and who are both flexible and agile in their mindset. A stronger focus on employer branding, a review of their salary and benefits packages to ensure they are in line with the market, and providing flexible working solutions for improved work-life balance are priorities for Vietnam's employers.

Key qualities Vietnamese employers are looking for in talent



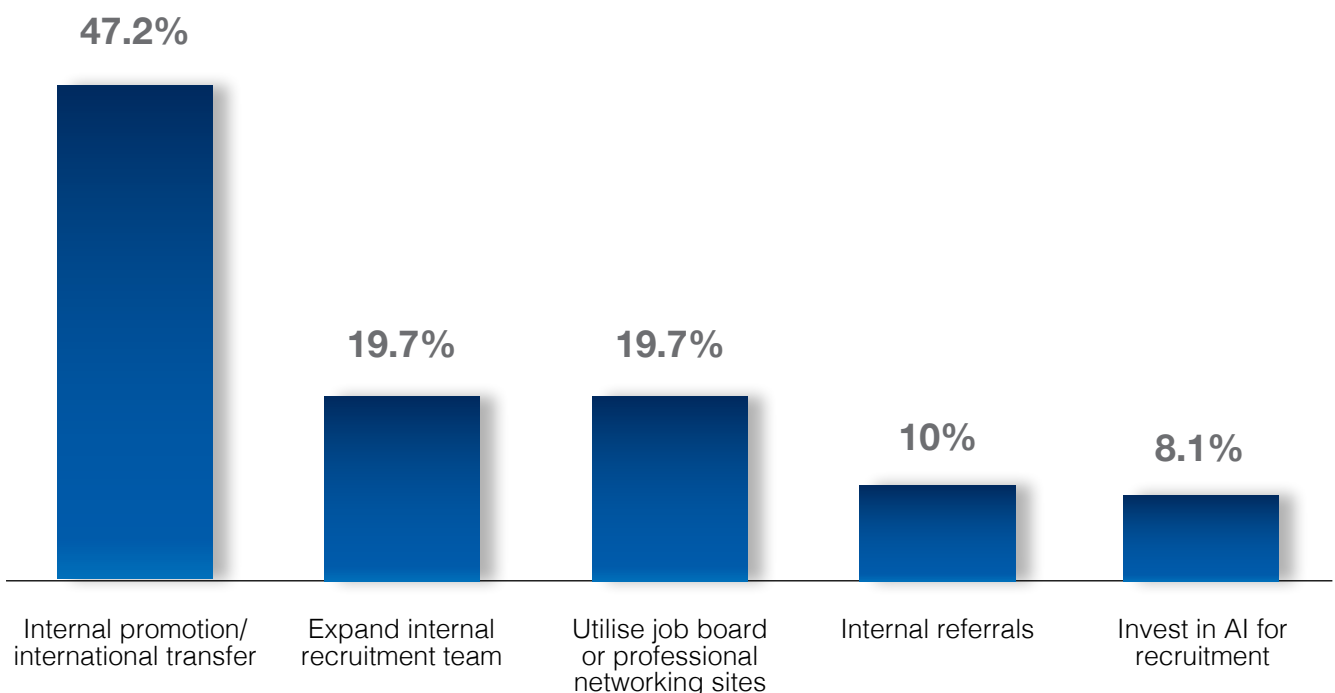
Employment priorities (outside of hiring)



TACKLING HIRING CHALLENGES

As Vietnam’s economy continues to grow, businesses need to fill more vacant job roles – and with 75% of employers looking to expand despite the fact that the top hiring challenge is a shortage of talent, it seems that perhaps supply will outweigh demand. In order to fill vacancies, Vietnamese businesses are seeking out solutions ranging from promoting internally to advertising on job boards and professional social media sites to investing in artificial intelligence.

Top hiring solutions



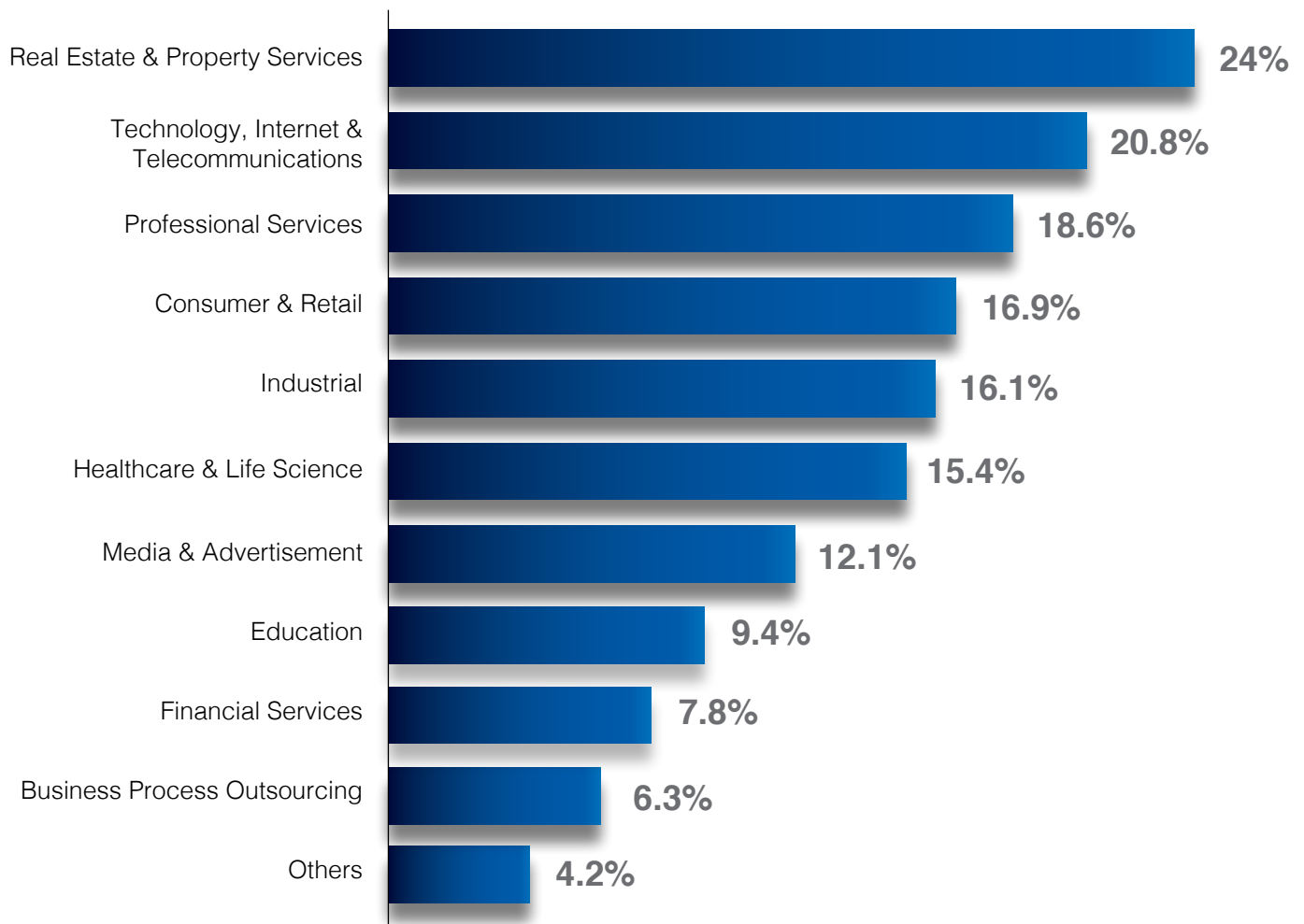
Tackling the Talent Shortage

Though many economies across Asia are thriving and growing, the region is facing a talent shortage across all sectors that is only expected to become more drastic over the next decade.

In order to prepare for this increasing talent shortage, companies should embrace digital tools such as artificial intelligence to bolster their recruitment efforts and find the right talent. These types of tools can assist employers in gathering data that can be leveraged to target more accurately potential candidates that are right for a workplace, to help with streamlining and automating the recruitment, hiring, and onboarding process.

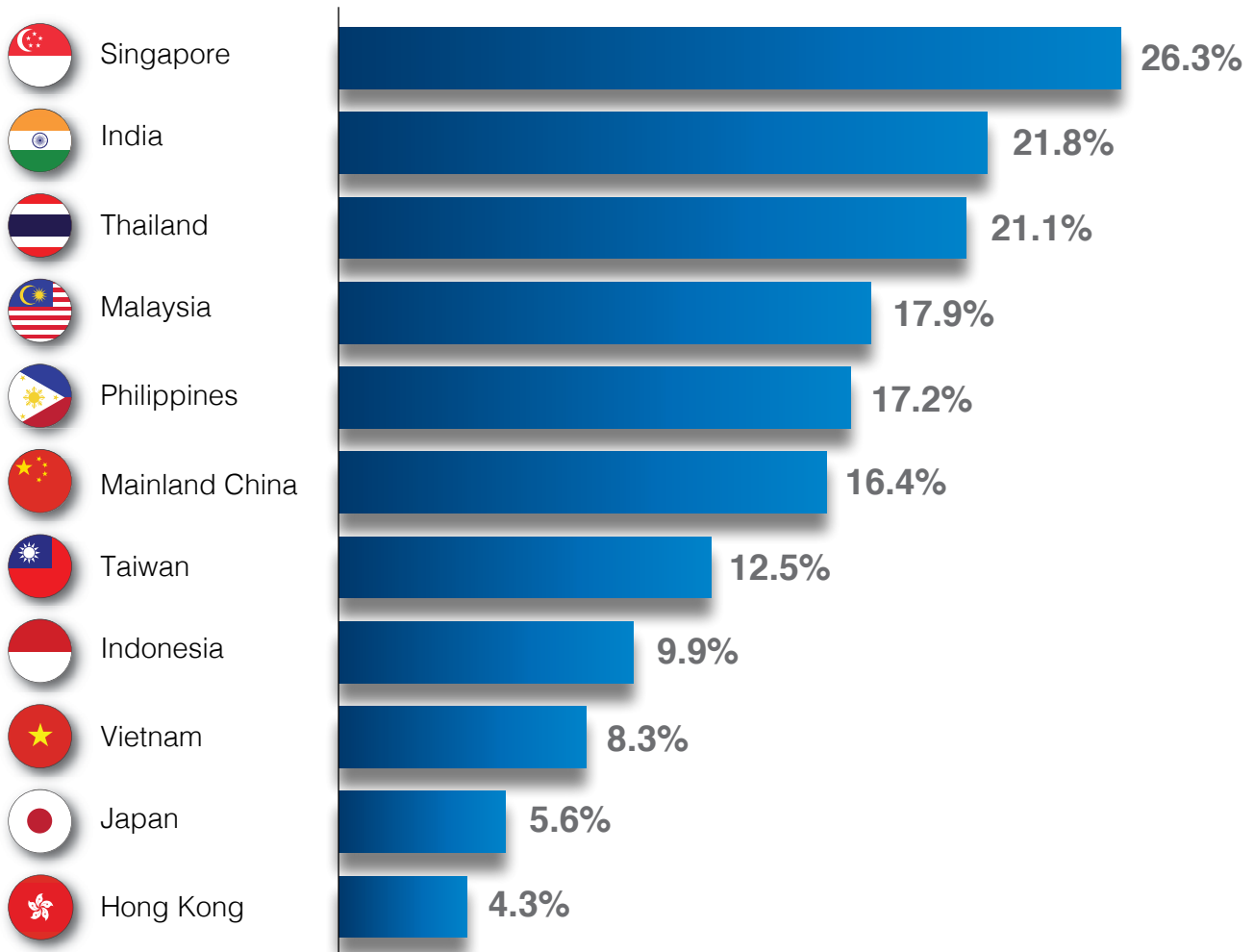
This is already an endeavour Asian businesses and countries are investing in, though some at much more aggressive rates than others. Industries such as real estate, technology/internet & telecommunication, and professional services are taking great strides in adopting AI, while the business process outsourcing, financial services, and education industries are slower to embrace the sophisticated digital tools.

Industries investing in AI



As for countries and markets making the investment in AI, Singapore and India come as no surprise as the top two investors, considering the nations' focus on industries such as shipping and technology. However, many emerging markets, like Thailand and Malaysia, are adopting AI at a higher rate than developed markets such as Japan and Hong Kong, showcasing their eagerness to get a foothold in the digital market and to expand their economies.

Countries and markets investing in AI



“As the talent shortage is growing throughout all industries in the region and is projected to only get larger in the coming years, many governments across Southeast Asia are putting measures in place to help their workforces prepare for the digital future. Some of these programmes include incentivising measures such as upskilling – both on a corporate and an individual scale – and helping curtail the cost of upgrading legacy technology so companies are able to keep up with technological advancements, such as AI and machine learning.”

– John Tucker, Southeast Asia Regional Head

Looking Ahead

As we head into 2020, strategic workforce planning is imperative to have the right talent in the right roles to reduce business risk and prepare companies for the future of work. Human capital risk is regularly ranked as one of the top priority concerns for CEOs across Asia (and the world) to be a threat for global operations. To manage these challenges, business leaders must align with a strategic HR function to streamline talent acquisition processes in a way that pairs human capital needs to the overall business goals. The needs of the current and future workforce must be balanced by the quality, quantity, and location of skilled talent - and the means with which you connect with, attract, and retain them.

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Talent acquisition – including talent mapping, scouting, converting, selecting and onboarding - employee experience management, and learning requires a completely new HR model. Most HR organisations are still structured by the Ulrich model, but digital disruption is required for future success. This requires setting up interdisciplinary teams (HR, IT, data scientist, coding experts, marketing experts) to design the right solutions. As for employer branding, the key aspect to focus on is employee experience – as the most efficient and credible employer branding is based on word of mouth. The amplifying power of one single employee through social media is also significant when it comes to conveying corporate messages to target groups. And finally, in 2019 and beyond, HR will be challenged to apply more data analytics and advanced technology to deliver faster and more efficient services to the business.

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Good employee experiences increase employee engagement and attract referrals and external candidates, which means your employer branding must instill pride, loyalty and a sense of identity. Making employees feel treasured will not only help retention, but can also be the driver for better net promoter scores as employee share such experiences online. These are much more authentic than any commissioned employer branding videos. Beyond this, more companies are looking at tools to automate parts of the sourcing and screening process for talent – including video interview tools, chatbots, and technical assessments. Companies are also trying to track which internal employees are doing the best and why, as well identify what their best performers have in common, feeding that into the hiring process. With this in mind, HR leaders should look at opportunities to further automate and use AI to provide better, unbiased, decision making support. Predictive analytics helps HR prepare for immediate and future hiring needs, but HR also needs to consider how to best take advantage of the changing demographics of the workforce.

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About RGF International Recruitment

RGF (Recruit Global Family) is the global brand of Recruit Group, which is the fourth largest recruitment and information service company globally. Founded in 1960, the Recruit Group creates and provides platforms that connect companies and consumers by offering Opportunities for Life. RGF International Recruitment, under the Recruit Group, provides a wide range of recruitment solutions in 11 countries and 26 cities in Asia. We deliver optimal, cross-border recruitment solutions at all levels and across all industries and functions, transcending national and city boundaries through our three service brands, with the aim of unleashing the potential of individual talents and employers in Asia.

Brand and Services



Bó Lè Associates, which provides executive search services primarily in Mainland China, Hong Kong, and Taiwan, is part of the RGF Executive Search brand.

Our Strengths

As RGF International Recruitment

 900+

Specialist Consultants

Specialized across all industry sectors and job functions (as of Nov 2018)

 10000+

Placements per Year

We find the best talent

 26

Cities in Asia

To support your regional recruitment needs

As Recruit Group

 No.4

In Global Revenue

Annual net sales of over USD 19 Billion in recruiting and information services (as of March 2018)

 59+

Years of Experience

To deliver comprehensive HR services globally

 40000+

Group Employees

3 business units in Media & Solutions, HR Technology, Staffing across 60+ countries (as of March 2018)

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