

Press Release

Hong Kong Salaries Up 5.9% in 2014

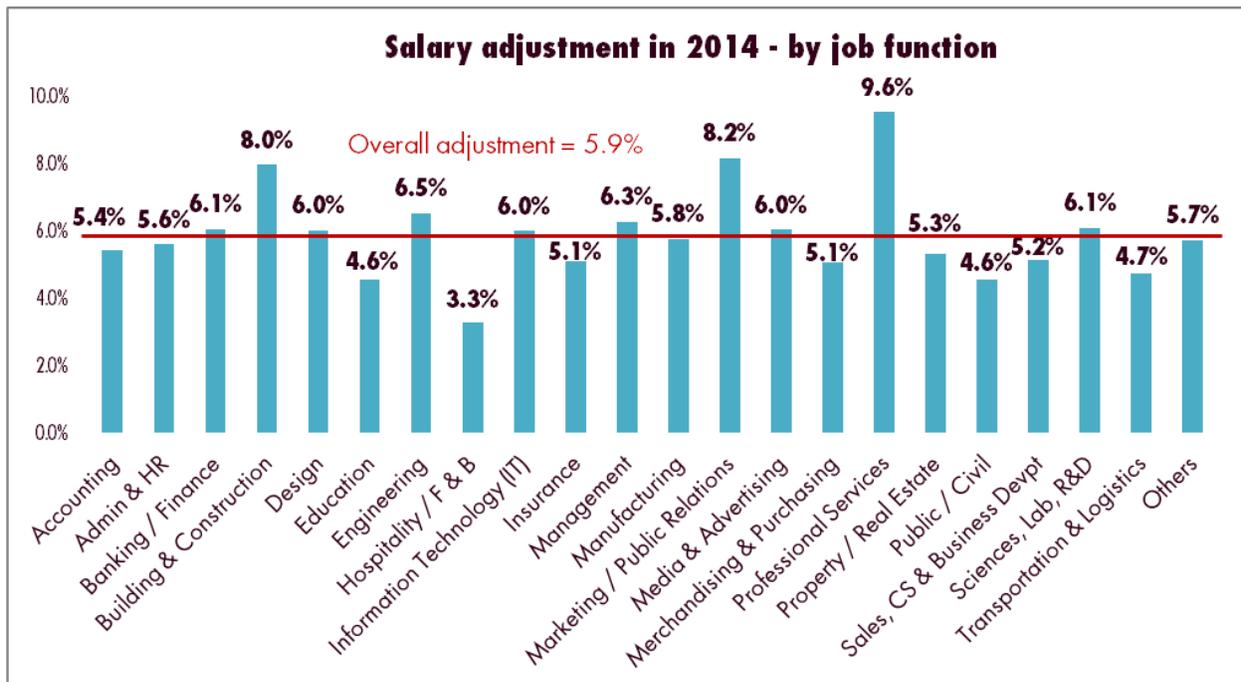
HONG KONG, 27 March 2014 – According to the jobsDB Job Seeker Salary Report 2014, 62% of Hong Kong workers received a pay rise in 2014 and the average rate was 5.9%, up 1.1% from last year. Over half of the surveyed employees plan to make career moves this year and they expect a 13.3% pay increase after job change. In the coming months, it is predicted that recruitment activities will continue to be active as the number of job vacancies is increasing.

jobsDB Job Seeker Salary Report is based on an online survey conducted in February 2014 aiming to compare the changes in salaries and bonuses between 2013 and 2014, and to find out the latest job-changing situation among job seekers in Hong Kong. A total of 3,706 Hong Kong employees participated in this survey.

Average Pay Rise 5.9%

According to the jobsDB Job Seeker Salary Report, 62% of Hong Kong workers received a pay rise in 2014 and the average rate was 5.9%. Across the 23 surveyed business sectors, the Professional Services sector reported the highest base pay increase (9.6%), followed by Marketing/Public Relations (8.2%) and Building and Construction (8%). The average bonus size across all surveyed sectors was 1.3 months of basic salary, with Hospitality/F&B (2 months) and Banking/Finance (1.7 months) being the highest.

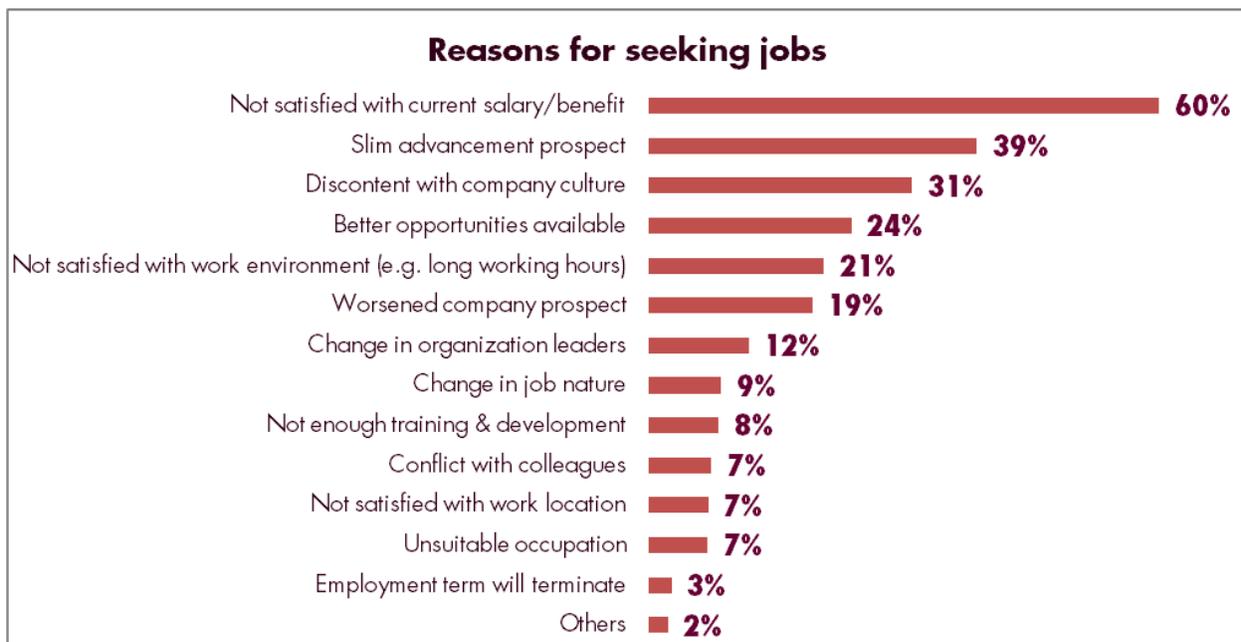
Mr. Justin Yiu, General Manager of jobsDB Hong Kong, commented, “From the data provided by the surveyed employees, the average pay rise rate was 5.9%. The rate is 1.1% higher than last year, indicating that business performance of different sectors remains good. High pay rises are seen in sectors facing talent shortage like Building and Construction (8%). In terms of job positions, Shop Sales also have a high increase at 10.5%. Interestingly, the pay rise for the Hospitality/F&B sector was the lowest (3.3%) despite high labour demand. I think employers of this sector are suffering from high operating costs because they are offering high pay to attract talents, and shop rent and food material prices are also rising. These factors make it hard for them to offer high increase during annual salary review. So instead of pushing up salaries, employers tend to use variable pay – such as bonuses, to retain staff (2 months). Overall, most employers are offering a bonus within the range of 1.1 to 1.4 months.”



Over half of employees plan to change jobs

According to the report, 51% of respondents plan to change jobs this year and on average they expect a 13.3% salary increase after job change. The top three reasons for career move are “Not satisfied with current salary/benefit” (60%), “Slim advancement prospect” (39%) and “Discontent with company culture” (31%).

Justin Yiu said, “As we enter the peak season of job hunting, many job seekers are ready to take on new challenges. Since mid-February, the number of job vacancies has been growing and recruitment activities will continue to be active in the coming months. Although more job seekers are on the lookout for opportunities, employers should be aware that candidates may get more than one job offer because firms are competing for talents. We recommend employers to reduce the turnaround time for recruitment to avoid missing quality candidates.”



Salary: A top concern for change seekers

According to the report, 60% of respondents plan to change jobs because they are not satisfied with current salary - showing that salary is a top concern for change seekers. In another jobsDB survey conducted in October last year, nearly three quarters of job seekers said they want to get more salary information from job advertisements.

Justin Yiu added, "It's not easy for job seekers to search jobs that meet their salary expectations because pay details are not included in most job advertisements. Very often they get salary information only after interview or getting a job offer. To help job seekers find the right job faster, jobsDB has launched the "Search by Salary" function that enables job seekers to view job ads that meet their salary needs by entering a salary range. They can also search with other criteria like job functions, career level, education level and location to get a better job match."

The "Search by Salary" function has the following features:

- Easy to use with flexible salary bands
- Simply enter your minimum and maximum salary range and jobs within the selected range will be displayed
- You can choose to view job ads that offer salaries on a hourly or monthly basis

The jobsDB Job Seeker Salary Report 2014 is available at <http://hk.jobsdb.com/hk/en/staticcontent/job-seeker-salary-survey/2014/index.htm>.

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About jobsDB

According to Nielsen Opportunity Hunter Telebus Survey 2007-2013, jobsDB.com is the most used recruitment media in Hong Kong. In the Media Convergence Award 2013 organised by the Hong Kong Association of Interactive Marketing, jobsDB.com was voted "Top 10 Favorite Website". Over the past 15 years, jobsDB.com has built one of the largest databases in Hong Kong with 1 million job seeker members, offering 40,000 jobs per month.

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