

Press release

Average Pay Rise 4.7% Bonus equal to 1.7 Month

HONG KONG, 26 May 2015 – The latest jobsDB Job Seeker Salary Report 2015 reveals that 65% of the respondents received a pay rise of 4.7% on average, where the increase was 1.2% lower than the counterpart last year. Over 40% of the employees indicated that they planned to switch jobs, of which 80% expect a pay rise after the change.

jobsDB.com conducted an online salary survey in March 2015, which collected information from 2,369 local employees of 23 business sectors regarding their intention to switch job and the adjustment of salary and benefits.

Average 4.7% salary increment, bonus equivalent to 1.7 month's pay

The jobsDB Job Seeker Salary Report 2015 shows that 65% of the employees received a 4.7% pay rise on average this year. Among the 23 sectors covered in the survey, the “Building & Construction” and “Design” enjoyed the biggest pay rise (7.5%), while “Education” and “Hospitality / F & B” sees the lowest salary increments, which are at 2.7% and 3.2% respectively. In regard to bonus payment, the amount is 1.7 months of monthly salary on average, which is 0.4 months higher than last year. In particular, the sector of “Hospitality / F & B” shows the highest bonus (equivalent to 2.4 months).

Mr. Justin Yiu, General Manager of jobsDB Hong Kong, noted, ‘According to the information provided by respondents, the salary increase dropped by 1.2% as compared to the figure last year, while the bonus increased from 1.3 to 1.7 months of basic salary. The figures indicate the slowdown of economic development, and that hirers have been more cautious in salary increment, who instead retain high caliber employees with a bigger bonus. The data also suggest that the fields which have been experiencing a prolonged lack of manpower are offering a higher rate of salary increase. For instance, the field of “Building & Construction” records an 7.5% increase in average salary, in which the mid-level project managers enjoy an average salary increase of 8.6%. Meanwhile, the sector of “Hospitality / F & B”, which has also been facing a labour shortage, only provides for a 3.2% of pay rise, which is 0.1% lower than the figure last year. The reason for the low rate of growth may be attributed to the increase of operating costs owing to minimum wage, increased rental and food prices, coupled with the fall in the number of visitor arrivals.

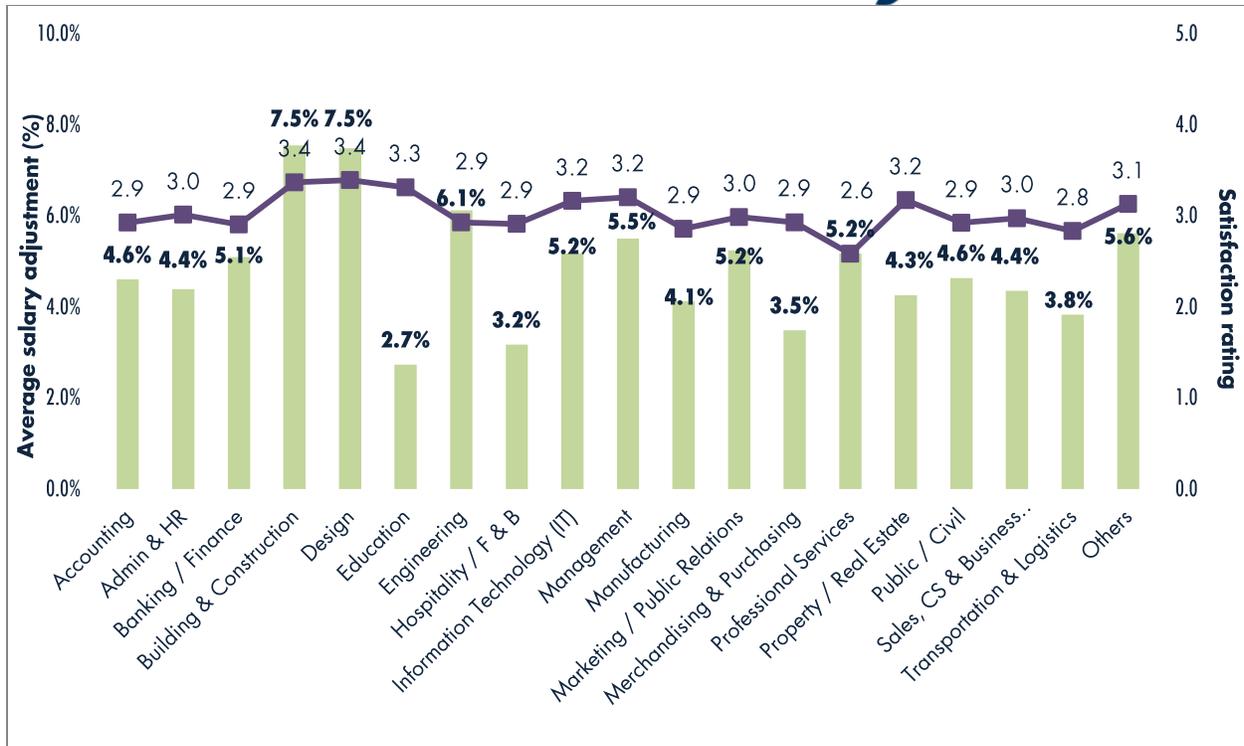


Chart 1: Salary adjustment in 2015 – by job function

“A Moving Staff Gathers More Pay” -- Employees receive larger pay rises

The survey reveals that 24% of employees changed job within the past year, and the primary reason for that was “not satisfied with the current salary and benefits” (42%). These individuals received a pay rise of 6.2% on average this year after switching job, where the increase is 1.9% higher than that of the respondents who did not change job in the past year.

Amongst all the respondents, 43% of them expressed the intention to change jobs, in which 80% expected a pay rise after the change. In particular, the survey reveals a crucial link between the intention to change job and the rate of pay rise. Employees who are not planning to change job received a 5.2% of pay rise, while those who have planned the change only received 4.2%.

According to Mr. Yiu, "The report reveals a direct causation between the salary, rate of salary increase and the intention to change job. Candidates generally believe that those who make changes get more pay, and that they intend to strive for more satisfactory salary and benefits by changing jobs. The data shows that those who changed jobs did

receive a higher rate of pay rise than those who did not. Since February this year, the labour market has been witnessing a peak season for job changing, where the number of openings has been on the rise, and the employees still show a strong desire to seek a different hirer. It is advised that hirers should pay close attention to the trend of salary movement in the labour market so as to formulate appropriate pay rise schemes, improve staff benefit, and enhance competitiveness so as to prevent brain drain.”

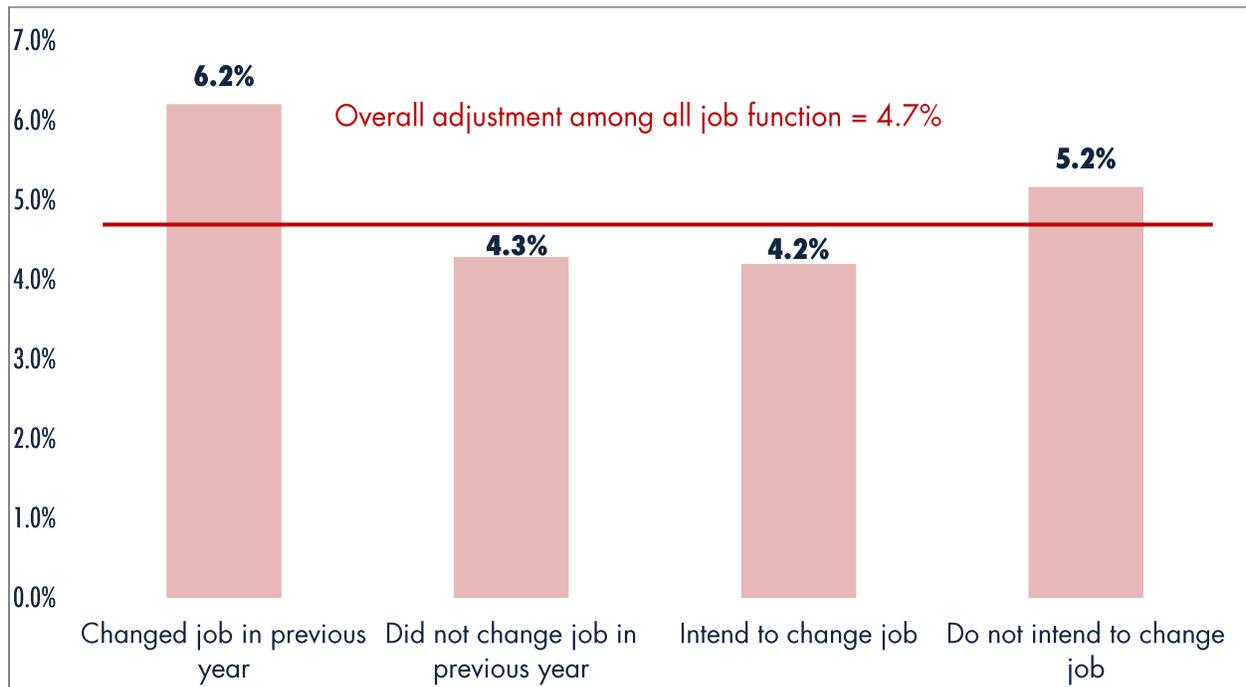


Chart 2: Salary adjustment in 2015 – By intention to change jobs

Salary and benefits primary concern for millennials

Long working hours more of a concern to female staff than male

Amongst the employees who changed jobs in the past year, the 5 major reasons for the change were “not satisfied with current salary / benefits” (42.3%), “better opportunities available” (24.8%), “discontent with company culture” (23.6%), “slim advancement prospects” (21.1%) and “worsened company prospects” (16%).

Reasons for changing jobs	Sex		Age group		
	Female	Male	30 or below	31 – 40	41 or above
Change in job nature	5.5%	6.5%	5.4%	6.6%	6.0%
Long working hours	8.3%	3.6%	6.7%	5.9%	4.7%
Too much workload / pressure	7.2%	5.1%	5.8%	6.4%	6.7%
Worsened company prospects	7.2%	7.7%	9.1%	5.9%	6.7%
Slim advancement prospects	8.5%	11.1%	10.8%	9.1%	8.7%
Discontent with company culture	12.3%	9.5%	8.8%	13.5%	10.7%
Better opportunities available	9.4%	13.7%	10.6%	11.3%	15.4%
Not satisfied with current salary/benefit	18.7%	20.6%	22.8%	17.9%	14.8%

Table: Reasons for changing jobs

The survey reveals that employees below 30 concern about the salary, benefits and advancement prospects more than other age groups, in which 22.8% changed jobs as they were unsatisfied with their previous salary and benefits, while 10.8% switched jobs as they saw slim advancement prospects in their previous positions. For those aged between 31 and 40, they attach greater importance to company culture than the others, while those above 40 mostly changed jobs as they saw better opportunities elsewhere.

Meanwhile, 8.3% of the female employees changed jobs because of long working hours, which is 4.7% larger than the number of the male counterpart. In addition, company culture is also a major factor in the consideration for changing jobs for the ladies (12.3%), while the male counterpart views better opportunities elsewhere as a more important factor.

Mr. Yiu further noted, 'It is quite obvious that the 'millennials' place stronger emphasis on salary and benefits than other age groups, and they are also more prone to changing jobs because of slim advancement prospects. Accordingly, employers may consider providing these young employees with more training opportunities so as to fully develop their potentials and enhance their competitiveness, coupled with attractive career advancement schemes to retain the quality staff.

For the detailed jobDB Job Seeker Salary Report 2015, Please visit

http://hk.jobssdb.com/en-hk/wp-content/uploads/sites/2/static/2015_salary_report/jobssDB-Job-Seeker-Salary-Survey-2015.pdf.

About jobsDB Group ("jobsDB")

At jobsDB, we believe in an open and inclusive world for all. Here, opportunities and possibilities are plenty: A fresh start. A new career. A welcome change. These are just a few of the things we help to make our candidates happy.

As a leading job portal with substantial positions across Hong Kong, Indonesia, Singapore and Thailand, we are Asia's preferred destination for candidates. With a team of 1,000 talented individuals, we've a strong local presence in every country we're in.

With our understanding and insights on each market, as well as our passion for technology, we provide candidates the best opportunities and deliver exceptional value to hirers.

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