

For immediate release

Only 70% of Hong Kong employees expected to receive pay rises this year, dropping for a third consecutive year according to jobsDB

Average rises in salary predicted to be just 3.3% in 2018

Hong Kong – 31 January 2018 – Despite Hong Kong’s unemployment rate dropping to a near 20-year low and the market experiencing a shortage of talent, local employees might not expect a significant increase in pay rises this year. According to the new jobsDB Hiring, Compensation & Benefits Survey, only 69.1% of Hong Kong employees are expected to receive pay rises in 2018 as rates continue to drop for the third consecutive year, reducing substantially from 90.6% in 2015.

Those employees who do anticipate a pay rise this year expect to receive an average of 3.3% rises, with less than half of them (48.3%) predicting a rise of more than 4%. In addition, only 63% of employers offered performance related bonuses in 2017, much lower than in 2016 (85%), whilst only 10% of them ensured that all their employees received their bonuses. On the positive side, the average size of bonuses in 2017 was 1.36 months of basic salary, representing a slight increase on the average of 1.28 months in 2016.

The following industries are expected to receive the highest pay rise and performance bonus in 2018:

Industries expected to receive the highest pay rises in 2018		Industries expected to receive the highest performance related bonuses in 2018	
1. Accounting/Audit/Tax Services	+4.9%	1. Architecture/ Building/ Construction	2 months
2. Engineering - Building, Civil, Construction/ Quantity Survey	+4.6%	2. Financial services	1.9 months
3. Engineering - Others	+4.6%	3. Education	1.8 months
4. Information Technology	+3.5%	4. Accounting/ Audit/ Tax Services	1.7 months
5. Engineering - Electrical/ Electronic/ Mechanical	+3.4%	5. Manufacturing	1.5 months

With regards to annual leave, the number of days increases with seniority. According to the survey, the average annual leave of each level in 2017 was: 16.4 days for Top/ Senior Management, 14.0 days for Middle Management/ Non-managerial Professionals, 12.4 days for Supervisory/ Officers and 11.4 days for Clerical/ Frontline Staff.

The survey also suggests that nearly half of all employers offer other special leave, including marriage leave (57%), compassionate leave (54%), birthday leave (24%), study and examination leave (20%), more than three days of paternity leave (9%), family care leave (7%), menstrual leave (5%), and more than 10 weeks of maternity leave (5%).

Aside from leave, some employers have rolled out, or plan to introduce, some additional employee benefits, including:

- Company activities / events extended to family members – 25% of the companies offered it in 2017, while 11% are planning to introduce it in 2018.
- Remote working – 28% of the companies already allow employees to work from home, and a further 12% are expected to do so in 2018.
- Medical insurance for employees' family members – 25% of respondents provided this benefit in 2017, while 7% of the companies are planning to provide this in 2018.

“While there is a slight economic growth this year, companies who are planning to lower the number of pay rises or bonuses they award run the risk of alienating employees. Those in junior, mid-level or frontline positions in particular are likely to feel negatively towards employers that they see gaining in revenue without sharing the rewards,” said Isaac Shao, Country Manager of Jobs DB Hong Kong Limited.

“With an increasing number of companies rolling out new special leave options along with other employee benefits, employers might also try to enhance the sense of belonging amongst their employees through areas outside of salary – this can particularly help SMEs to create a positive reputation and attract talent. On the other hand, large companies can also leverage new benefits to demonstrate that they are able to keep up with market standards and that they care about their staff, and prevent talent from turning to other companies with better benefits,” said Shao.

About 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 people explore.

As a leading job portal with substantial positions across Hong Kong, Indonesia, Singapore and Thailand, we are Asia's preferred destination for job seekers. With a team of 800 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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SEEK Asia is the extension of the Australian Securities Exchange listed company called SEEK. The company's purpose is to help improve people's lives through a better career. SEEK Asia's database consist of over 500,000 corporate hirers and over 24 million candidates.

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