

For immediate release

Hong Kong employers anticipate slowdown in hiring for Q1 2019 according to new jobsDB survey

Companies turn attention to the rights of female employees and special leave policies

Hong Kong – 19 December 2018 – Hong Kong employers are predicting a reduction in new hires, with HR plans becoming more conservative in the first quarter of 2019, according to the new jobsDB Hiring, Compensation & Benefits Survey, which was conducted in September 2018 and covered 271 companies of different sizes. Almost one-third (32%) of companies surveyed expect that the employment market in Q1 2019 will be less active than that in Q3 this year, with only 38% of them planning to hire new staff in the coming quarter, representing a 17% drop compared with the same survey last year (55%), the lowest since 2012. In addition to this, 36% of respondents say they have not finalised their hiring plans yet, hitting a 7-year high and contributing to increased uncertainty. These findings point to a Hong Kong employment market that offers fewer career choices for candidates than in the previous two years.

“In the long-term, the unresolved US-China trade dispute, continued interest rate hikes by the Federal Reserve and stalled Brexit negotiations have created widespread market uncertainty. As a result, local employers plan to remain more conservative when it comes to hiring, which will likely result in a less active employment market,” comments Isaac Shao, Country Manager of Jobs DB Hong Kong Limited.

Among employers who do plan to hire, some said the key reason for this was to meet business needs or supplant staff who have resigned, while 8% plan to hire to replace current staff members who are not meeting the expectations of the company. Among this group of employers, 57% said poor work attitude was the main reason for dismissal, while another 57% cited a lack of job motivation.

Although many employers predict the employment market will become less active in Q1 2019, over half (56%) believe that it will also become more difficult to hire new talent compared to the same period this year. When it comes to choosing new hires, the three most important criteria for employers are “relevant work experience” (68%), “qualifications” (51%) and “expected package” (51%). When it comes to hiring new graduates, the top three criteria are “interview performance” (65%), “attitude demonstrated during the recruitment process” (44%) and “expected salary” (33%).

“It will become increasingly challenging for employers to find talent in Q1 2019. This is due to the ongoing talent shortage and mismatch in Hong Kong over recent years. That said, employers are also considering more aspects of a candidate’s experience and personality, evaluating not only their education and proficiency, but also their work attitudes and values. Therefore, jobseekers should demonstrate a positive and sincere attitude during job interviews and seek to highlight their values and strengths with examples. This is particularly true for fresh graduates, with our survey revealing only 6% of local employers pay attention to graduating schools, and instead focus on a candidate’s interview performance and attitude,” adds Shao.

When it comes to salaries, the survey reveals that employees can expect to receive an average pay rise of 3% in 2019, and an average of 1.88 months bonus of basic salary, compared to 1.47 months in 2018.

The findings also highlight the different types of leave that companies offered to employees in 2018. The most common type of special leave was “marriage leave” (offered by 57% of respondents), “compassionate leave” (56%), meanwhile, “birthday leave” (20%) and “family care leave” (7%) are anticipated to be the most common type of additional leave that employers plan to roll out in 2019.

The rights of female employees has also moved up the agenda for local employers with 6% of respondents already offering additional maternity leave on top of the statutory 10 weeks, and an additional 8% planning to offer this in 2019. On top of this, 4% of respondents currently provide controversial menstrual leave and 6% are planning to roll this out in 2019.

“Our survey was conducted prior to the government’s proposal to extend maternity leave to 14 weeks. This new initiative, which has been supported by multiple organisations, means that we actually foresee the proportion of companies that will roll out additional maternity leave in 2019 to be even higher than our survey predicts. It is considerate of the companies to offer these kinds of additional benefits, and this would also help them to establish a positive image and enhance the sense of belonging amongst employees,” says Shao.

About jobsDB

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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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