



ASIA JOB INDEX Q3 2016

A TRUSTED SOURCE ON ASIA'S JOB MARKET

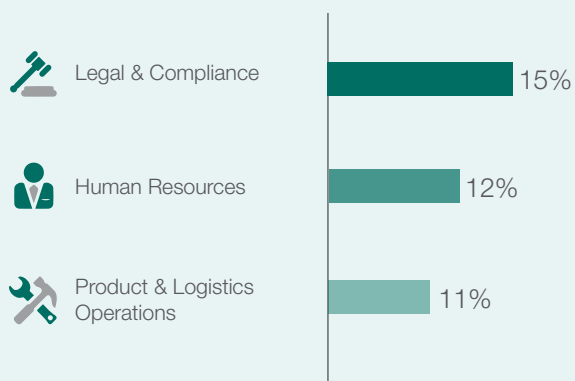
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ROBERT WALTERS ASIA JOB INDEX Q3 2016: ASIA AT A GLANCE

Q3 2016 witnessed cautiously optimistic levels of hiring within Asia, driven largely by external macroeconomic trends and returning market confidence in some locations and industries. The e-commerce and digital sectors continued to grow, with more businesses demanding professionals proficient in understanding consumer behaviour and the technical expertise to enable digital innovation. Replacement-based hiring remained healthy despite limited talent pools. HR professionals, in particular, were in demand across most markets, with firms investing more in upskilling staff and change management initiatives.

PERCENTAGE CHANGE BY PROFESSION Q3 2015 VS Q3 2016



KEY HIGHLIGHTS OF THE QUARTER:

+15%

Legal & compliance roles remained in demand, thanks to stricter regulatory and compliance laws which impacted sectors outside the banking and financial services industry. Specifically, compliance experts proficient in anti money-laundering (AML), corporate crime/fraud investigations and policy review remained sought after by employers.

+12%

To be more cost effective and reduce staff turnover, companies focused on maximising the potential of their existing staff and attracting high-quality professionals with the right skill sets. This has driven demand for HR experts who can act as strategic business partners and help enhance talent development and attraction strategies.

+11%

Surges in the manufacturing and e-commerce sectors, especially in China and Taiwan, have solidified export trading profit margins, creating more professional opportunities within the product and logistics operations markets.

CHINA: ROBUST HIRING PROCESSES FOR HIGH-QUALITY TALENT



Matthew Bennett
Managing Director
Greater China

China overall
+21%

Annual
change in job
advertisements

“Demand for talent continues to rise in China’s candidate short economy, especially as more businesses enter the market. Recruitment processes are becoming increasingly sophisticated and robust, with hiring managers becoming more selective. Organisations are now focusing on enhancing the quality of hires in order to be more cost-effective. Both established corporations and new companies are looking for bilingual talent who can understand the local culture while bringing an international perspective. In addition, with the economy maturing and shifting towards high value-added and consumption-led services, hiring activity increased within the e-commerce and finance space.”

MARKET COMMENTARY

- As corporations across China continue to develop, demand was strong for high quality HR leaders with the ability to provide strategic support to the business, generating a 30% rise in job advertisements for such roles. Many firms also enhanced their employer value propositions, and invested in HR talent able to craft solid employee attraction and retention strategies that emphasise career development opportunities and work-life balance.
- IT job advertisement volumes also experienced an uplift, mainly due to lack of available talent. Vacancies ranged from digital architecture roles, to those related to IT engineering. There was also increased demand from areas such as FinTech, digital media and e-commerce.
- Local companies, especially in the banking sector, are implementing increasingly robust compliance and internal audit functions as they grow. This boosted demand for compliance professionals. Legal professionals were also sought after, with more firms strengthening their legal teams. This has led to a 14% rise in job advertisements for legal & compliance roles.

PERCENTAGE CHANGE BY PROFESSION Q3 2015 VS Q3 2016



HONG KONG: COMPANIES OPEN TO RISK, CONTRACT HIRING



Matthew Bennett
Managing Director
Greater China

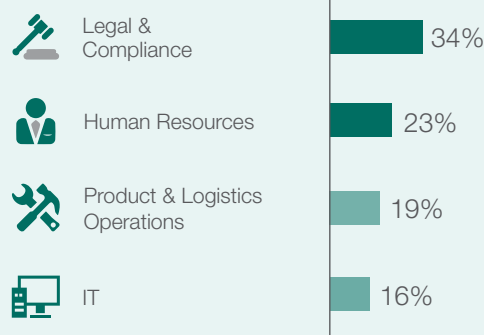
Hong Kong overall
+23% | Annual
change in job
advertisements

“Annual growth in job advertisements fared better than expected, considering China’s economic situation and the market uncertainty stemming from the effects of Brexit and the upcoming elections in the United States. We predict that the local hiring sentiment will remain cautiously optimistic throughout the remainder of the year as the Hong Kong market becomes more stable and companies become more open to taking risk. As demand for permanent roles remains stable, companies are also becoming more receptive to hiring contractors.”

MARKET COMMENTARY

- Growth in the FinTech sector was a significant contributor to the 34% rise in legal & compliance job advertisements, as more firms sought expertise to develop their business. Previously unchartered industries (such as P2P and mobile financing) required candidates who can operate across borders and multicurrency platforms in challenging regulatory environments.
- Demand for HR professionals, especially learning and development specialists rose by 23% from the previous year. Increasingly, more firms are prioritising upskilling existing talent rather than hiring new ones.
- Businesses continued to enhance their technological capabilities as they adopted Big Data or Cloud technology which accounted for the 16% rise in job advertisements for IT professionals in Hong Kong’s market. These were typically focused on expanding high-tech manufacturing teams.

PERCENTAGE CHANGE BY PROFESSION Q3 2015 VS Q3 2016



MALAYSIA: HIRING SLOWS AMID UNCERTAIN ECONOMY



Sally Raj
Managing Director
Malaysia

Malaysia overall

-1%

Annual
change in job
advertisements

“The dip in annual job advertisements was not unexpected. Much like the previous quarter, the dip was due to continued contraction in the oil and gas industry and the fall in the Ringgit. This has primarily led to reduced demand for professionals, especially in sectors such as manufacturing and engineering. However, due to the rise of digital e-commerce businesses, more companies are adopting online platforms that require solid IT expertise to facilitate their expansion, boosting demand for digital skills. Many multinational firms have set up their regional and global purchasing hubs in Malaysia, driving the number of jobs in the procurement sector – particularly in contract and shared serviced centres. We expect hiring sentiment in Malaysia to be cautiously optimistic approaching the tail-end of 2016.”

MARKET COMMENTARY

- Stricter regulatory requirements across local industries have driven demand for compliance roles. Previously, these stipulations were mainly restricted to the financial services industries, but are now cascading down to other industries. More companies also established internal in-house legal teams, driving a 25% increase in job advertisements for such professionals.
- HR is increasingly becoming a stronger internal business partner for firms, boosting job advertisements by 13%. Talent acquisition experts were particularly sought after. Additionally, as more firms restructured and downsized, HR professionals with strategic experience in transformation and change management were also in demand.
- Hiring activity for accounting & finance dipped by 11% in the third quarter of 2016, due to stringent selection criteria in a client-driven market.

PERCENTAGE CHANGE BY PROFESSION Q3 2015 VS Q3 2016



SINGAPORE: JOB MARKET BOOSTED BY GROWTH IN TECHNOLOGY FIELD



Toby Fowlston
Managing Director
Southeast Asia

Singapore overall

-2%

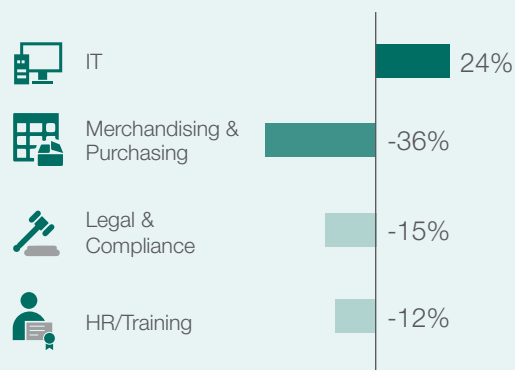
Annual
change in job
advertisements

“The slight decrease in job advertisement volumes in Singapore was reflective of a changing economy. Sectors like manufacturing, residential property and shipping have come under duress as companies undergo restructuring to cut costs. However, there has been positive growth in the technology and e-commerce field as businesses improve customer engagement and shore up their security practices, resulting in more job opportunities available for user experience and user interface designers, and cybersecurity professionals in particular. While HR teams might be getting leaner, companies are still recruiting for roles in talent management, leadership & development and compensation & benefits. Hiring managers will also be focusing on recruiting more domestic and overseas returning Singaporean talent.”

MARKET COMMENTARY

- The government's plans to boost the local start-up ecosystem led to a 24% rise in recruitment activity for the IT job market. As companies continued to digitise their processes, there was very high demand for technology professionals with experience in developing the latest platforms.
- As organisations moved their merchandising and purchasing functions to lower-cost locations outside Singapore, there was a 36% dip in job opportunities for this sector.
- Due to cost-cutting measures, companies focused only on replacement hiring for compliance and legal roles. However, there was sustained demand for professionals with financial crime experience.

PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016



TAIWAN: REPLACEMENT HEADCOUNT REMAINS STEADY IN A GROWING MARKET



John Winter
General Manager
Taiwan

Taiwan overall

+3%

Annual
change in job
advertisements

“Being a principally export-driven economy, the minimal growth in Taiwan’s Q3 job advertisements can be attributed to a similarly slight increase in its GDP. Companies continued to make strategic hires, particularly within the sales, finance and supply chain sectors. In addition, demand for IT experts increased, specifically within the fields of software and Cloud engineering, as well as development. The flow of international SMEs and MNCs moving into Taiwan also remained steady in Q3, which boosted job advertisements especially in the e-commerce space. Headcount replacement was healthy, chiefly for mid-tier professionals, with this momentum likely to continue.”

MARKET COMMENTARY

- The 6% rise in job vacancies within the accounting and finance sector was driven by replacement headcount as opposed to the creation of additional roles. More companies rotated staff across regions, and looked to offshore jobs to Taiwan in order to gain cost advantages.
- Demand for HR professionals continued to be robust, mainly due to organisations dealing with complex employment law situations as they increased headcount. This was most evident within the manufacturing sector. Firms looked to their HR departments to become strategic business partners to generate growth and reduce costs where necessary.
- The 9% decline in merchandising and purchasing roles was particularly felt in the luxury retail sector. Taiwan witnessed a drop in the number of visitors from Mainland China, negatively affecting retail.

PERCENTAGE CHANGE BY PROFESSION Q3 2015 VS Q3 2016



ROBERT WALTERS ASIA JOB INDEX Q3 2016: METHODOLOGY

Robert Walters is an award-winning business and one of the world's leading professional recruitment consultancies with offices in 25 countries and regions. The Asia Job Index tracks advertisement volumes for executive appointments across the leading job boards and national newspapers in the following:

China

51job.com
Efinancialcareers.com
Liepin.com
Linkedin.com
Zhaopin.com

Hong Kong

Classified Post
Recruit (Tuesday, Friday edition)
Cpjobs.com
CTgoodjobs.hk
Efinancialcareers.com
Jobmarket.com.hk
Jobs.gov.hk
Jobsdb.com.hk
Linkedin.com
Monster.com.hk

Malaysia

The Star
Efinancialcareers.com
Jobstreet.com.my
Linkedin.com
Monster.com.my
Mystar.com.my

Singapore

The Straits Times
Efinancialcareers.com
Jobscentral.com.sg
Jobsdb.com.sg
Jobstreet.com.sg
Linkedin.com
Monster.com.sg
ST701.com.sg

Taiwan

104.com.tw
1111.com.tw
Efinancialcareers.com
Linkedin.com

ROBERT WALTERS ASIA JOB INDEX Q3 2016: CONTACT US

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NOTES FOR EDITORS

Robert Walters is the leading professional recruitment firm in the Asian market and currently has a network of offices covering China, Hong Kong, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.

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JAPAN
LUXEMBOURG
MALAYSIA
NETHERLANDS
NEW ZEALAND
PHILIPPINES
SINGAPORE
SOUTH AFRICA
SOUTH KOREA
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