



CHINA VIEWS

Insight into salaries provided by first report from ZW HR.

ZW HR Consulting has launched its first China Salary for Guide for 2015, identifying the need for workers with technical business skills. The aim of the guide is to provide the industry with further insight into the latest salary ranges, calculating for various positions across different industries in China. The salary ranges signify actual transactions between employers and employees, therefore best reflecting the Chinese marketplace.

ZW HR Consulting is one of Asia's most recognised headhunting firms and the longest standing recruitment firm in China. Through the Guide it aims to provide employers and jobseekers with a comparative overview of salaries throughout the country. The guide is based on recently discovered changes in salary patterns within the diverse fields of accounting, banking and finance, human resources, engineering, IT and technology, life sciences, sales and marketing and supply chain and logistics – areas in which ZW HR Consulting has built a strong foothold in, with regards to executive recruitment.

Key trends as reported in the Salary Guide for 2015 include:

- Annual Increase in pay from 5-10 per cent to as high as 35 per cent across sectors
- More companies searching internally for talent, with internal mobility on the rise
- Candidates are increasingly making career moves to gain career progression and higher salaries
- IT salaries continuing to show a steady increase, with average salaries growing in the region of 5-10 per cent
- Due to the value added services that HR Professionals are bringing to business, HR salaries are on the rise. This is a direct result of the short-to-long-term cost savings processes being implemented by HR in order to streamline processes and becoming more efficient
- Demand for mechanical and technical engineers has risen due to the growth in the aerospace sector and implementation of additional R&D centres throughout China in key sectors

“The year 2015 is likely to turn out to be a reasonably good period for skilled professionals,” says Ms. Joyce Jing, General Manager of ZW HR Consulting. “The average salary bands for professionals are up by 10 per cent for 2014/15 as compared to 2013/14 figures; the potential for HR to influence and drive business strategy has never been stronger. Employers have realised they need to invest more in stronger and more versatile HR professionals.”

Frank Yu, Chairman - ZW HR Consulting, adds: “Against the backdrop of what we’re calling a talent scarcity across China, experienced, skilled professionals can expect to see salary hikes. Indeed, employers will have to consider increasing salaries in order to keep pace with inflation, to attract the right talent, and to retain their critical workforce. This China Salary Guide will help organisations and talented professionals gain a better understanding of the current state of wage pressures. Our salary guide is an accurate and transparent contextual comparison for mainland China and its key sectors.”

Mr. Yu believes it’s about supply and demand in the firm’s Mainland China hold, “We are seeing a high demand for IT and life sciences related jobs as MNCs and large local firms continue to aggressively expand their presence in China.”