

## **Daily News**

### **China – Shortage of workers with strong technical and business skills driving up wages**

26 June 2015

A shortage of workers with both strong technical and business skills in China has caused employers to scramble, increasing the demand for professionals with specific abilities, according to the China Salary Guide 2015 from recruitment firm ZW HR Consulting.

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

Joyce Jing, General Manager of ZW HR Consulting, commented: “The year 2015 is likely to turn out to be a reasonably good period for skilled professionals. The average salary bands for professionals are up by 10% 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, added: “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 (multi-national corporations) and large local firms continue to aggressively expand their presence in China."

In conclusion, the aim of this guide is to provide you 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.