Hong Kong Technology Market Update 2017

AQUIS SEARCH

Introduction

The Aquis Search 2017 Technology Market Update details salary information and recruiting trends in the regions and business sectors we cover. Our information has been researched and collated with the help of our clients and candidates and from our working knowledge of the marketplace. Aquis Search consultants have extensive expertise in their practice area and the information reported is based on telephone interviews with hiring managers, HR professionals and in-house recruiters as well as data extracted from our own extensive database and internal research resources.

As with all reports that detail salary information and trends, we represent the mainstream view and we recognise there will be individual situations that fall outside the data published. This survey is therefore a guide to general movement in the sector. Please contact us for further information or for clarification on any of the compensation trends detailed in this report.

Market Overview

The Information Technology (IT) recruitment market in Hong Kong has gathered pace in 2017. Both established companies and start-ups are looking to grow and streamline costs, and stay ahead of their competition through investment into IT talent. Businesses are eager to change and transform the way they operate internally and interact with their customers externally, through the medium of IT.

Financial institutions continue their development and investment into moving away from manual to automated processes, with ever more sophisticated solutions coming to the market weekly. Trading firms are constantly evolving their electronic and algo-trading platforms, retail banks are investing in customer friendly technology - making their customer interaction more mobile/tablet-friendly and insurers are making strides forward to shrinking the time of onboarding new customers and easing the journey from claims to settlements.

Retention of existing customers remains a focus and is an integral component of IT strategy. Customer data or "Big Data" is now being analysed and utilised much more intelligently than ever, through IT advances. As a result there has been an increase in more relevant and targeted electronic marketing and services. Which in turn has led to a greater concentration of digital innovation and storage, in areas such as mobile, Internet of Things (IoT) and cloud-computing.

Talent Mobility & Salaries

The current market situation has led to organisations competing for talent that can deliver comprehensive and leading edge programs. The start of the year was led by the larger global investment banks taking confidence in the recovering equities market, which spiked appetite for hiring permanent IT headcount, predominantly senior developers and front office application support. This is in distinct contrast from the start of 2016 where the market was dominated by contractor hiring.

The role of the developer has further evolved into what has become an industry recognised "devop"s function. Literally combining the role of a business analyst, developer and support. It is fair to say candidates with all three skillsets have become more sought after and inflated their value in the market.

Banks continue to be under threat from the start-up generation of fintech firms. Top IT talent is migrating out of banks and into a world where there is more autonomy, more interesting challenges, access to new and emerging technology, an innovative and faster paced culture and bigger pay-cheques.

Overall, salaries are on the rise and Aquis Search has put together a guideline of what we have seen this year in the tables below

A full Aquis Search Technology Salary Survey & Guide will be release at the start of 2018.

**Functional Management/Programme Management/Project Management/Business Analysis/Testing/
QA/Software Engineer - Average Annual Income in HKD**

Role	Permanent			Contract		
	Mid-Level	Senior Level	Director	Mid-Level	Senior Level	Director
Programme Director	1,500,000	1,550,000	1,700,000	1,800,000	1,900,000	2,000,000+
Programme Manager	1,000,000	1,150,000	1,500,000	1,400,000	1,600,000	1,700,000+
Project Manager - E Trading	690,000	900,000	1,000,000	1,000,000	1,250,000	1,250,000+
Project Manager Fixed Income	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+
Project Manager - FX	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+
Project Manager - Finance IT	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+
Project Manager	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+
PMO Manager	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+
PMO Analyst	450,000	500,000	630,000	630,000	740,000	N/A
Business Manager	800,000	900,000	1,150,000	1,250,000	1,250,000	1,250,000+
Business Analyst - E Trading	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+
Business Analyst FX	690,000	850,000	1,150,000	1,150,000	1,500,000	1,500,000+
Business Analyst - Rates	690,000	850,000	1,150,000	1,150,000	1,500,000	1,500,000+
Business Analyst - OTC	690,000	850,000	1,150,000	1,150,000	1,500,000	1,500,000+
Business Analyst - Fixed Income	680,000	850,000	1,150,000	1,150,000	1,500,000	1,500,000+
Business Analyst - Finance IT	570,000	850,000	1,000,000	1,000,000	1,250,000	1,250,000+
Busieness Analyst - Reference Data	680,000	850,000	1,100,000	1,100,000	1,500,000	N/A
Business Analyst	680,000	900,000	1,150,000	1,150,000	1,250,000	1,250,000+
Business Test Manager	N/A	N/A	N/A	850,000	1,000,000	1,000,000+
Business Test Analyst	500,000	680,000	850,000	850,000	1,100,000	1,100,000+
Software Engineer	480,000	840,000	1,200,000	575,000	1,000,000	1,400,000+
Asset Management/Wealth Management/Private Banking						
Programme Director	1,500,000	1,500,000	1,700,000	1,800,000	1,900,000	2,000,000+
Programme Manager	1,000,000	1,150,000	1,500,000	1,400,000	1,700,000	1,700,000+
Project Manager	680,000	900,000	1,000,000	1,000,000	1,250,000	1,250,000+
PMO Manager	800,000	900,000	1,000,000	1,000,000	1,150,000	1,150,000+

Functional Management/Programme Management/Project Management/Business Analysis/Testing/ QA/Software Engineer - Average Annual Income in HKD

Role	Permanent			Contract		
	Mid-Level	Senior Level	Director	Mid-Level	Senior Level	Director
PMO Analyst	N/A	500,000	620,000	620,000	740,000	N/A
Business Analyst	680,000	900,000	1,150,000	1,150,000	1,250,000	1,250,000+
Business Test Manager	N/A	N/A	N/A	850,000	1,000,000	1,000,000+
Business Test Analyst	500,000	680,000	850,000	850,000	1,100,000	1,100,000+
Software Engineer	480,000	840,000	1,200,000	575,000	1,000,000	1,400,000+
Risk Management						
Programme Director	1,400,000	1,500,000	1,700,000	1,800,000	1,950,000	2,050,000
Programme Manager	1,000,000	1,150,000	1,400,000	1,400,000	1,700,000	1,700,000
Project Manager - Credit Risk	680,000	850,000	1,000,000	1,000,000	1,400,000	1,400,000
Project Manager - Market Risk	680,000	850,000	1,000,000	1,000,000	1,400,000	1,400,000
Business Analyst - Credit Risk	680,000	850,000	1,100,000	1,100,000	1,400,000	1,400,000
Business Analyst - Market Risk	680,000	850,000	1,100,000	1,100,000	1,400,000	1,400,000
Busienss Test Manager	N/A	N/A	N/A	850,000	1,000,000	1,000,000
Business Test Analyst	500,000	680,000	850,000	850,000	1,100,000	1,100,000
Software Engineer	480,000	840,000	1,200,000	575,000	1,000,000	1,400,000+
Consultancy						
Programme Director	1,500,000	1,500,000	1,700,000	1,800,000	1,950,000	2,050,000
Programme Manager	1,000,000	1,150,000	1,400,000	1,400,000	1,700,000	1,700,000
Project Manager	680,000	900,000	1,000,000	1,000,000	1,250,000	1,250,000
Business Analyst	680,000	900,000	1,150,000	1,100,000	1,250,000	1,250,000
Business Test Manager	N/A	N/A	N/A	850,000	1,000,000	1,000,000
Business Architect	N/A	N/A	1,250,000	1,250,000	1,500,000	1,500,000
Business Transformation Consultant	800,000	900,000	1,150,000	1,150,000	1,500,000	1,500,000
Lean/Six Sigma Consultant	680,000	900,000	1,100,000	1,100,000	1,250,000	1,150,000
Head of Business Change	1,250,000	1,400,000	1,600,000	1,600,000	1,700,000	1,900,000
Software Engineer	480,000	840,000	1,200,000	575,000	1,000,000	1,400,000+

Infrastructure & Support - Average Annual Income in HKD

Role	Permanent			Contract		
	Mid-Level	Senior Level	Director	Mid-Level	Senior Level	Director
Auditor	450,000	680,000	850,000	850,000	970,000	1,000,000+
BI Developer (Cognos, Business Objects, etc.)	570,000	710,000	970,000	915,000	1,100,000	1,000,000+
Big Data Architect/ Developer	970,000	1,100,000	1,150,000	1,150,000	1,150,000	1,200,000+
Business Analyst (Application/ infrastructure)	510,000	710,000	970,000	915,000	1,000,000	1,000,000+
Citrix Administrator	400,000	570,000	800,000	800,000	915,000	915,000+
Citrix Engineer	400,000	600,000	800,000	800,000	970,000	N/A
Data/Modeller	510,000	740,000	970,000	915,000	1,150,000	1,000,000+
Database DBA	510,000	800,000	970,000	915,000	1,100,000	N/A
Database Developer	510,000	770,000	915,000	915,000	1,100,000	1,150,000+
Database Engineer	680,000	800,000	970,000	915,000	1,100,000	1,000,000+
Datacentre Analyst	400,000	600,000	850,000	800,000	970,000	N/A
Datacentre Manager	460,000	N/A	N/A	680,000	1,000,000	1,000,000+
Desktop Support	400,000	570,000	740,000	740,000	970,000	N/A
eCommerce Infrastructure Support	680,000	825,000	970,000	915,000	1,150,000	1,150,000+
Enterprise Architect	850,000	970,000	1,150,000	1,000,000	1,200,000	1,150,000+
ETL Developer	510,000	710,000	915,000	915,000	1,150,000	1,150,000+
Exchange/ISV Connectivity Analyst	460,000	680,000	915,000	915,000	1,100,000	1,000,000+
Firewall Engineer	460,000	680,000	850,000	850,000	1,000,000	N/A
HPC Infrastructure Engineer	740,000	825,000	1,000,000	1,000,000	1,150,000	1,150,000+
HPC Infrastructure Support	630,000	740,000	970,000	915,000	1,100,000	1,000,000+
Information Architect	570,000	800,000	1,100,000	1,000,000	1,200,000	1,200,000+
Market Data Support Engineer	510,000	740,000	915,000	915,000	1,000,000	1,000,000+

Infrastructure & Support - Average Annual Income in HKD

Role	Permanent			Contract		
	Mid-Level	Senior Level	Director	Mid-Level	Senior Level	Director
Messaging Administrator (SWIFT/ Websphere etc.)	N/A	740,000	915,000	850,000	1,000,000	N/A
Microsoft Exchange/ OCS Administrator	460,000	680,000	850,000	850,000	1,000,000	N/A
Network Analyst	510,000	630,000	850,000	850,000	1,100,000	N/A
Network/Security Engineer	570,000	740,000	970,000	915,000	1,100,000	NA
Perl Developer	460,000	630,000	800,000	800,000	970,000	N/A
Powerbuilder/UNIX/ Sybase/SQL Developer	400,000	570,000	800,000	800,000	970,000	N/A
Production Manager (Application/ Infrastructure)	N/A	690,000	800,000	910,000	1,150,000	1,150,000+
Project Coordinator (Application/ Infrastructure)	400,000	630,000	800,000	910,000	1,150,000	N/A
Project Manager (Application/ Infrastructutre)	630,000	860,000	1,100,000	1,150,000	1,260,000	N/A
SAP Specialist	510,000	830,000	1,150,000	1,030,000	1,260,000	N/A
Security Administrator	400,000	630,000	910,000	860,000	1,100,000	N/A
Security Analyst	460,000	690,000	910,000	910,000	1,150,000	N/A
Security Consultant	630,000	860,000	1,150,000	1,150,000	1,260,000	N/A
Service Management Programme Manager	970,000	1,090,000	240,000	240,000	N/A	N/A
Service Management Project Manager	800,000	940,000	1,100,000	1,150,000	1,260,000	N/A
Service Desk Analyst (Help desk)	400,000	485,000	690,000	690,000	910,000	N/A
Service Management Analyst (Problem/ Incident/Change etc)	460,000	570,000	690,000	690,000	910,000	N/A
Sharepoint Developer	740,000	860,000	1,030,000	1,030,000	1,260,000	1,260,000+
Shift Operator (incl. Shift Allowance)	800,000	1,030,000	1,260,000	1,260,000	1,445,000	1,445,000+

Infrastructure & Support - Average Annual Income in HKD

Role	Permanent			Contract		
	Mid-Level	Senior Level	Director	Mid-Level	Senior Level	Director
Solution Architect	400,000	690,000	860,000	800,000	1,030,000	N/A
Software Engineer	480,000	840,000	1,200,000	575,000	1,000,000	1,400,000+
Storage Administrator	510,000	800,000	910,000	910,000	1,100,000	N/A
Technical Author	460,000	690,000	860,000	N/A	N/A	N/A
Test QA Analyst	690,000	800,000	1,030,000	1,030,000	1,260,000	N/A
Tools Developer	690,000	860,000	1,030,000	1,030,000	1,260,000	N/A
Trading Systems Developer (Summit/Fidessa/Calypso/Murex etc.)	630,000	910,000	1,150,000	1,030,000	1,330,000	1,330,000+
Trading System Support (Summit/Fidessa/Calypso/Murex etc.)	570,000	800,000	1,030,000	1,030,000	1,260,000	1,260,000+
UNIX Engineer	570,000	800,000	1,030,000	970,000	1,150,000	1,150,000+
UNIX/Perl/Sybase/Development Support	510,000	690,000	800,000	N/A	N/A	N/A
UNIX Systems Administrator	510,000	745,000	860,000	860,000	1,030,000	1,030,000+
Voice Engineer	80,000	690,000	915,000	915,000	1,150,000	1,150,000+
Wintel Administrator	N/A	720,000	915,000	860,000	1,090,000	1,030,000+
Wintel Engineer	570,000	800,000	1,030,000	1,030,000	1,150,000	1,150,000+
Information Security Manager	690,000	800,000	915,000	915,000	1,030,000	1,030,000+
Test Manager	800,000	915,000	1,030,000	1,030,000	1,250,000	1,250,000+
Infrastructure Manager	800,000	915,000	1,150,000	1,150,000	1,375,000	1,375,000+
Transformation Project Manager (Infra/App)	745,000	915,000	1,090,000	1,090,000	1,200,000	N/A

CONTACTS

Amit Desai
Director

Information Technology
Hong Kong, Asia Pacific
+852 2537 0333
amitdesai@aquissearch.com

Amit is Director of the IT team, based in Hong Kong. He is responsible for the recruitment of IT professionals in the financial services sector across Asia.

Amit has over twelve years of recruitment and executive search experience placing IT professionals into professional services organisations, leading global banks, trade finance and insurance institutions. His networks extend across Asia, India and the UK. He has long established client and candidate relationships amongst CIO's, IT Operations Directors, Program Directors, Business Analysts, Architects, Developers, QA/Testers, IT Infrastructure, IT Support and Change / Business Transformation professionals.

Amit joined Aquis Search with experience gained from recruiting mid to senior level hires across UK, India, Singapore and Hong Kong. He also has extensive knowledge of the interim and temporary contract workforce across APAC, having built a contract recruitment team in Hong Kong.

He has a Bachelor's degree in Multimedia Computing from the University of Westminster, London.

Jack Pan
Senior Consultant

Information Technology
Hong Kong, Asia Pacific
+852 2537 0333
jackpan@aquissearch.com

Jack is a Senior Consultant on the IT team, based in Hong Kong. He is responsible for the recruitment of IT professionals across the financial services sector in Asia.

Jack worked as an IT professional as a business analyst, application support analyst and software tester in the financial services and telecommunications sectors. His extensive first hand experience and passion for technology means he is well placed to deliver exceptionally talented IT professionals to clients, and he has successfully worked on mandates across investment banks, asset management firms and hedge funds. He specialises in recruiting application and system developers in the front and back office.

He has a Bachelor's degree in Information Technology from Ryerson University in Toronto, Canada.

ABOUT AQUIS SEARCH

Aquis Search is a leading regional executive search firm specialising in the corporate affairs, compliance, finance & accounting, human resources & corporate services, investment management, IT risk & cyber security, legal and risk management sectors across Asia. We offer clients executive search, research & advisory, search & selection and contract & payroll services.

Our clients are members of a global network of prestigious financial institutions, leading UK and US law firms, regional market leaders and Fortune 500 organisations. Clients' recruitment briefs are successfully met by our team of experienced, multilingual consultants. Professional integrity is the key value on which our client relationships are built and the majority of our business is from personal referral. This is a testament to the high level of professionalism for which we are known.

Aquis Search was established in Hong Kong in 2009. Today we operate offices in Beijing, Delhi, Hong Kong, London, Mumbai, Shanghai, Singapore and Taipei.

For further information please contact Aquis Search below or email info@aquissearch.com

Beijing

Room 68, China Life – West, 5/F, China Life Tower, No.16 Chaowai Street, Chaoyang district, Beijing 100020

+86 185 1323 9737

Delhi

Suite 422, Level 4, Rectangle 1, Commercial Complex D-4, Saket, New Delhi-110017, India

+91 11 4986 8545

Hong Kong

19/F, Kailey Tower, 16 Stanley Street, Central, Hong Kong

+852 2537 0333

London

Room 219 – 2nd floor, 1-2 Broadgate, London, Greater London EC2M 2QS, UK

+44 203 375 8028.

Mumbai

315, 3rd Floor, C-Wing, 215 Atrium, Andheri-Kurla Road, Andheri (East), Mumbai 400059

+91 22 6786 6700

Shanghai

Room 11, 42/F, No.1717 Wheelock Square, Nanjing West Road, Shanghai 200040, China

+86 21 8025 1528

Singapore

11/F Straits Trading Building, 9 Battery Road, Singapore 049910

+65 3157 9393

Taipei

37F Taipei 101 Tower, No.7, Sec. 5 Xinyi Road, Taipei 11049, Taiwan

+886 2 7732 5778