

Singapore is the most attractive job location for global talent, ahead of China, the US and Europe

And yet, employers in Singapore and across Asia struggle with a shortage of talent more than anything else when it comes to hiring, according to Talent in Asia, a new report released today by RGF International Recruitment.

SINGAPORE, 22 July, 2019: Singapore is the top location that job-seekers around the world would choose to relocate to if given an option - ahead of Mainland China, North America and Europe. However, Singaporeans overall aren't keen to move overseas - except to Mainland China (21%) or Hong Kong (12%).

These findings are part of RGF International Recruitment's **Talent in Asia** report, a comprehensive analysis of more than 3,500 responses about hiring trends across 11 Asian countries and markets, and various industries. The aim of this inaugural report is to better understand the needs, demands and expectations of both candidates and employers in Asia.

In Singapore, the Healthcare & Life Sciences and Technology, Internet & Telecommunications sectors emerged as the most desirable industries to work in - perhaps no surprise, given the national push for digitalisation, and Singapore's Ministry of Health looking to fill 300,000 positions. However, employers looking to hire key talent in these sectors - and across all industries covered by the report - need to be aware of talent's expectations when searching for a new role.

While professionals in Singapore have always valued fair and competitive compensation, this is not likely to change anytime soon, as 83% of local talent expect a salary increase to switch jobs. Moreover, across all industries and all job levels, local talent expect an average pay rise of 17% when switching jobs.

Although financial compensation is the driving factor for 61% of job-seeking talent in Singapore, the next most important factors are both working with "top calibre colleagues" (13.6%) and career advancement opportunities (10.8%)

On the employer side, sentiments are highly positive when it comes to business growth and hiring plans, with none of the Singaporean respondents stating a "pessimistic" outlook - the only country of the study to record 0% pessimism. Rather, 53% were "optimistic", with 47% "neutral". This optimism translates into aggressive hiring plans for 57.9% of local respondents, who aim to expand headcounts in the coming year.

However, the struggle to locate and attract key talent is a huge concern for Singaporean employers, with 84% stating it is the biggest hiring challenge they face. Coming in a distant second and third place are company culture mismatch (12.4%) and low hiring budget (10%).

For Singaporeans searching for a job, take note: when hiring talent, local employers value industry expertise above all else (58%) - but are equally as concerned about soft skills such as accountability (26%) and the ability to adapt (12%).

*“A strong economy, a robust startup ecosystem and a culture of creativity and collaboration makes Singapore a desirable location for talent from all over the world. The popularity of Singapore as a destination to live and work means talent must possess the skills needed across key industries to stand out in a competitive marketplace, especially in key sectors such as Healthcare and Technology,” said **James Miles, Managing Director RGF International Recruitment - Singapore.***

“What our research shows is that the talent gap is still being acutely felt by companies in Singapore and in each of the 11 markets surveyed. An inability to close this gap and explore innovative means of locating, attracting and retaining candidates with future-proofed skills could spell further difficulties for businesses, who might struggle to adapt and compete. On a positive note, Singapore is the top country investing in artificial intelligence (AI) to tackle this talent shortage.”

John Tucker, Southeast Asia Regional Head, RGF International Recruitment, said this sentiment is echoed across most of the countries and industries covered in this report to address the talent shortage.

*“Many governments across Southeast Asia are putting measures in place to help their workforce prepare for the digital future. Some of these programmes include incentivising measures such as upskilling – both on a corporate and an individual scale – and helping curtail the cost of upgrading legacy technology so companies are able to keep up with technological advancements, such as AI and machine learning,” said **Tucker.***

Other key findings from the Talent in Asia report include:

- **66%** of job-seekers across Asia say fair and competitive compensation is their highest priority when switching jobs
- Across all industries, talent want an average salary increase of **22%** when changing jobs
- **71%** of employers across Asia consider the shortage of talent their biggest hiring challenge
- **42%** of employers understand they need to improve their employer branding to attract and retain top talent
- **15%** are investing in artificial intelligence (AI) to aid their recruitment strategies and find the right talent

Please click [here](#) to download your copy of the Talent in Asia report.

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About Talent In Asia

RGF's Talent in Asia report has been conducted with the aim of better understanding the needs, demands and expectations of both candidates and employers across a wide range of Asia markets and industry sectors. The report is a comprehensive analysis of broad industry and country hiring trends across 11 countries and markets in Asia: Greater China (Mainland China, Hong Kong and Taiwan), India, Japan Singapore, Malaysia, Indonesia, Philippines, Thailand and Vietnam. It is based on RGF-owned data compiled via a targeted survey completed in March 2019, which gathered information from more than 3,500 respondents, which includes employers and candidates across all markets and 10 industry sectors.

About RGF International Recruitment

RGF (Recruit Global Family) is the global brand of Recruit Group, which is one of the world's largest recruitment and information services firms with \$21 billion in annual revenue. Founded in 1960, the Recruit Group creates and provides platforms that connect companies and consumers by offering Opportunities for Life. RGF International Recruitment, under the Recruit Group, provides a wide range of recruitment solutions in 11 countries and 26 cities in Asia. We deliver optimal, cross-border recruitment solutions at all levels and across all industries and functions, transcending national and city boundaries through our three service brands, with the aim of unleashing the potential of individual talents and employers in Asia. Our brands and services include RGF Executive Search, RGF Professional Recruitment, and RGF HR Agent. Bó Lè Associates, which provides executive search services primarily in Mainland China, Hong Kong, and Taiwan, is part of the RGF Executive Search brand. Find out more: www.rgf-hr.com

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