

# Salary Watch 2022: Singapore

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## About this Report

RGF's Salary Watch: Singapore report aims to shed light on salary trends and data across all industries and job levels in Singapore. This report is based on RGF-owned talent pool covering close to 20,000 candidates, with data collection conducted from April 2021 to April 2022. The definition of annual basic salary used throughout this report does not include allowances, stocks, bonuses, or any other additional benefits. The salary exchange rate used is 1 USD = 1.36 SGD.

Due to the real-time nature of some of this data, RGF encourages readers to use these insights at their discretion.



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## Managing Director's Message

### **It is a good time to be a job seeker in Singapore today.**

Although the pandemic had an uneven effect on the job market, candidates in most key sectors have the upper hand because of a talent shortage, high demand for specialised skills, and the emergence of new roles and functions. Companies, particularly those in Technology, High-Tech Manufacturing, and Healthcare and Life Sciences, have had to compete for talent from a limited pool, raising salaries and improving benefits packages to attract and retain the best people. As the talent shortage continues, employers will need to do more to remain competitive in today's job market.

Manufacturing is still a pillar of growth and we expect it will continue to provide jobs with good compensation. Banking, Financial Services, and Insurance are seeing a rise in demand for Front-Office roles as banks increasingly seek to serve high net-worth individuals and institutional clients. The growth of digital consumption is ramping up the competition for talent adept in E-Commerce, Omnichannel Marketing, Marketing Technology, and Analytics.

High-calibre Human Resource professionals with the ability to innovate around hiring strategies and develop high employee engagement schemes to aid retention in such a competitive Labour market will be in high demand, as more companies look to increase hiring activity this year and defend themselves from competitors poaching their key staff. Following the loss of overseas talent with niche skill sets during the pandemic, we expect to see employers stepping up their efforts to hire talent from outside the country in order to fill business-critical roles. This will be especially prevalent in the Technology sector, including those in Engineering functions.

In this report, we deep dive into these trends and more in Singapore's salary landscape across Healthcare and Life Sciences; the Industrial sector; Banking, Financial Services, and Insurance; the Consumer sector; Corporate Services; and Technology.

We hope the insights we have gathered for you will help steer you towards better hiring and employment decisions, and an overall more meaningful professional life this year.



**Mike Wilkshire**

Managing Director  
RGF Professional Recruitment  
Singapore





# Market Overview of Singapore

## Slower But Steady Growth for 2022

Confidence in Singapore as a viable location for business remains high due to the country's reputation for trust and stability, its successful vaccination rollouts, and the reopening of travel in the second half of 2021.<sup>1</sup>

In 2022, the country can expect healthy activity from its robust research and innovation ecosystem, creating new products, businesses, and job opportunities. Manufacturing, Information and Communications, and Finance and Insurance are also poised for growth.

The opening up of domestic borders could likewise boost sectors such as Retail, Food and Beverage, Tourism, and Aviation, as well as ease labour shortages in industries dependent on migrant workers.

## Singapore GDP growth

2022

+3-5%

2021

+7.6%

2020

-4.1%

<sup>1</sup> <https://www.edb.gov.sg/en/about-edb/media-releases-publications/edb-year-2021-in-review.html>

## A Job Seekers' Market

Overall, the Singapore job market remained strong in 2021.

For employers, the pandemic's effects were uneven, with some sectors and job functions suffering, and others weathering the storm well. Talent pools for key or niche skillsets contracted, partly because many expats and PMETs (professionals, managers, executives, and technicians) had left Singapore to return home to their families. This is especially true in Technology, High-Tech Manufacturing, and Healthcare and Life Sciences—sectors where employers have had to raise salaries to attract talent for high-demand job functions. The Financial Services sector could also experience increased talent demand as more investments pour in.

The talent gap will likely persist throughout 2022, but as travel restrictions further ease up across the region, employers will gain more confidence. Already, companies across industries are projecting increased hiring activity—intensifying the competition for top talent and driving salaries up even further.

This means that, for job seekers, 2022 will likely provide plenty of well-paying and in-demand roles to choose from. The Professional Services and Healthcare and Life Sciences sectors, particularly, are seeing the most significant salary increases. Many tech-focused functions will also see increased demand, including Cloud, Artificial Intelligence, Data Science Engineering, Analytics, and Marketing Technology.

### Average salary increase received by talent across industries

 10%

Healthcare & Life Sciences



9%

Technology



7%

Consumer Goods



17%

Professional Services



7%

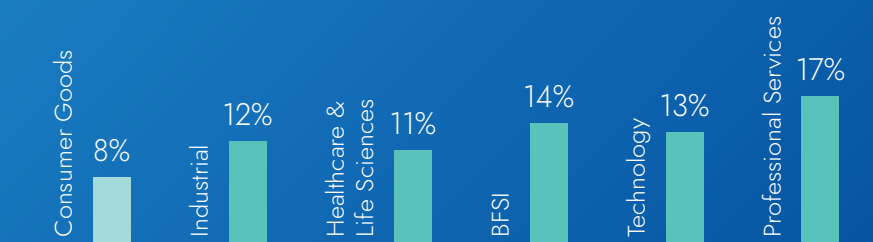
BFSI



3%

Industrial

### Average salary employers are willing to offer across industries



# JOB MARKET TRENDS & SALARY DATA





# Healthcare & Life Sciences



**S**ingapore remains a hub for biotechnology and pharmaceuticals, creating jobs for citizens and attracting foreign investment.

Growth is propelled by a robust research and innovation ecosystem, a pool of skilled talent, and strong manufacturing capabilities. The biomedical sector is maturing and, as a result, is sharpening local expertise in digital health, molecular diagnostics, and laboratory medicine—all critical ingredients of national pandemic preparedness.

Salaries in this sector increased, most significantly for roles in research and development (R&D). Demand likewise grew for talent in R&D, manufacturing, and clinical research. As with many other sectors, a talent shortage looms, especially in R&D.

## Average Salary Increase

10% received by talent



**Employers  
are willing  
to offer:**

11%



## HOT JOBS



### R&D

#### Skills in Demand:

- ✓ New product development
- ✓ Regional experience
- ✓ Life science experience

Salary increase from  
2021 to 2022:

3.9%



### Regulatory Affairs

#### Skills in Demand:

- ✓ New product registration
- ✓ USFDA filing experience
- ✓ e-CTD filing experience

Salary increase from  
2021 to 2022:

4.3%



### Sales & Marketing

#### Skills in Demand:

- ✓ P&L management
- ✓ Regional experience
- ✓ Stakeholder management experience

Salary increase from  
2021 to 2022:

6.7%



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Senior management/ General Management	CEO/ President	20+	Global MNC	375	456	510	620
			Large Local/Global MNC HQ	301	346	410	470
			SME	154	191	210	260
	GM	15-20	Global MNC	272	316	370	430
			Large Local/Global MNC HQ	206	265	280	360
			SME	154	199	210	270
	VP	15-20	Global MNC	213	279	290	380
			Large Local/Global MNC HQ	191	250	260	340
			SME	154	235	210	320
	CXO	20+	Global MNC	441	610	600	830
			Large Local/Global MNC HQ	294	529	400	720
			SME	257	382	350	520
	BU Head	10-15	Global MNC	184	235	250	320
			Large Local/Global MNC HQ	184	235	250	320
			SME	147	184	200	250
R&D	Director	10-15	Global MNC	184	294	250	400
			Large Local/Global MNC HQ	147	257	200	350
			SME	132	147	180	200
	Manager	5-8	Global MNC	110	140	150	190
			Large Local/Global MNC HQ	74	125	100	170
			SME	74	110	100	150
	Researcher	3-5	Global MNC	66	88	90	120
			Large Local/Global MNC HQ	59	74	80	100
			SME	44	74	60	100

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Medical	Doctor	15-20	Global MNC	147	162	200	220
			Large Local/Global MNC HQ	110	147	150	200
			SME	88	125	120	170
	Director	10-15	Global MNC	162	191	220	260
			Large Local/Global MNC HQ	147	184	200	250
			SME	125	162	170	220
	Manager	5-8	Global MNC	110	132	150	180
			Large Local/Global MNC HQ	77	110	105	150
			SME	51	74	70	100
	Researcher	3-5	Global MNC	66	74	90	100
			Large Local/Global MNC HQ	51	66	70	90
			SME	44	66	60	90
Production & Operations	Director	15-20	Global MNC	147	199	200	270
			Large Local/Global MNC HQ	147	184	200	250
			SME	110	154	150	210
	Manager	5-8	Global MNC	88	118	120	160
			Large Local/Global MNC HQ	81	110	110	150
			SME	74	96	100	130
	Non-Management	3-5	Global MNC	55	68	75	93
			Large Local/Global MNC HQ	44	63	60	85
			SME	37	55	50	75
Quality	Director	15-20	Global MNC	228	309	310	420
			Large Local/Global MNC HQ	154	272	210	370
			SME	118	140	160	190
	Manager	8-10	Global MNC	110	132	150	180
			Large Local/Global MNC HQ	96	125	130	170
			SME	74	110	100	150
	Supervisor	3-5	Global MNC	53	70	72	95
			Large Local/Global MNC HQ	43	63	58	85
			SME	37	51	50	70



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Regulatory Affairs	Director	15-20	Global MNC	235	309	320	420
			Large Local/Global MNC HQ	154	272	210	370
			SME	118	132	160	180
	Manager	8-10	Global MNC	125	147	170	200
			Large Local/Global MNC HQ	114	143	155	195
			SME	81	103	110	140
	Non-Management	3-5	Global MNC	76	85	103	115
			Large Local/Global MNC HQ	63	74	85	100
			SME	46	70	62	95
Sales & Marketing	Director	15-20	Global MNC	235	309	320	420
			Large Local/Global MNC HQ	184	272	250	370
			SME	147	191	200	260
	Manager	5-8	Global MNC	140	162	190	220
			Large Local/Global MNC HQ	118	140	160	190
			SME	104	132	142	180
	Non-Management	5-8	Global MNC	81	125	110	170
			Large Local/Global MNC HQ	70	81	95	110
			SME	53	74	72	100
Healthcare Service & Management	Director	20+	Global MNC	154	199	210	270
			Large Local/Global MNC HQ	140	199	190	270
			SME	132	147	180	200
	Manager	10-15	Global MNC	121	136	165	185
			Large Local/Global MNC HQ	113	129	154	175
			SME	77	125	105	170
	Non-Management	5-8	Global MNC	90	115	122	157
			Large Local/Global MNC HQ	77	110	105	150
			SME	70	87	95	118

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Hospital management	Hospital Dean	20+	Global MNC	154	184	210	250
			Large Local/Global MNC HQ	141	165	192	225
			SME	125	140	170	190
	Director	15-20	Global MNC	132	175	180	238
			Large Local/Global MNC HQ	114	137	155	186
			SME	96	104	130	142
	Manager	8-10	Global MNC	90	121	122	164
			Large Local/Global MNC HQ	68	113	92	154
			SME	63	104	85	142
IT	Director	15-20	Global MNC	154	206	210	280
			Large Local/Global MNC HQ	143	206	195	280
			SME	112	154	152	210
	Manager	10-15	Global MNC	116	162	158	220
			Large Local/Global MNC HQ	107	143	145	195
			SME	97	140	132	190
	Non-Management	5-8	Global MNC	63	88	85	120
			Large Local/Global MNC HQ	55	77	75	105
			SME	46	68	62	93





A large-scale industrial manufacturing environment featuring multiple yellow robotic arms. The robots are positioned around a central assembly area, with some holding large, white, perforated metal components. The background shows a complex network of pipes, cables, and structural beams, typical of a modern factory. The lighting is bright and even, highlighting the metallic surfaces and the organized layout of the workspace.

# Industrial



**M**anufacturing remains a key pillar of growth, accounting for about 21% of gross domestic product and providing well-paying jobs to 12% of the country's workforce.<sup>3</sup> COVID-19 accelerated organisations' rush toward advanced manufacturing. Businesses deployed new technologies, digitalised processes, automated production lines, and upskilled their workforce to sustain operations.

These boosted the sector's resilience and increased the demand for talent. A growing reliance on automation, for instance, means more and more companies are seeking out skilled personnel to program, operate, maintain, and troubleshoot equipment—professionals with mechanical or electrical engineering qualifications, as well as experienced engineers across design, production, manufacturing, and maintenance.

Despite pressures on supply chains and uncertainties surrounding COVID-19 variants, business sentiments remain positive.<sup>4</sup> In fact, 12% of manufacturers expect to ramp up hiring activity in the next three months, with the transport engineering and general manufacturing clusters having the most optimistic employment outlook.

Over the years, remuneration packages for engineers have been improving, featuring new perks such as overtime claims, mobile and transportation allowances, annual awards, and flexible monetary benefits for professional development or personal use. As COVID-19 restrictions ease, companies will arrange overseas training to help their workforce gain specialised technical knowledge. The range of graduate starting salaries has also increased to \$3,400-4,200 as the sector tries to attract, retain, and grow talent.

## Average Salary Increase



<sup>3</sup> <https://www.mti.gov.sg/Newsroom/Speeches/2021/01/Speech-by-Minister-Chan-Chun-Sing-at-visit-to-Univac-Precision-Engineering>  
<sup>4</sup> [https://www.sgpc.gov.sg/media\\_releases/edb/press\\_release/P-20220120-1](https://www.sgpc.gov.sg/media_releases/edb/press_release/P-20220120-1)



# HOT JOBS



## R&D Manager

### Skills in Demand:

- ✓ Product development
- ✓ IC Design
- ✓ Budget and time management

Salary increase from  
2021 to 2022:

4.0%



## Application Engineering Manager

### Skills in Demand:

- ✓ New product introduction
- ✓ New product development
- ✓ Team management
- ✓ Project Management

Salary increase from  
2021 to 2022:

6.0%



## Sales & Marketing

### Director

#### Skills in Demand:

- ✓ Strategic planning
- ✓ P&L management
- ✓ Revenue growth

Salary increase from  
2021 to 2022:

4.2%



### Sales Manager

#### Skills in Demand:

- ✓ Client relationship management
- ✓ Client acquisition
- ✓ Regional/global experience

Salary increase from  
2021 to 2022:

3.5%



### Business Development

#### Skills in Demand:

- ✓ Client relationship management
- ✓ Client acquisition
- ✓ Regional/global

Salary increase from  
2021 to 2022:

4.1%



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Senior Management	CEO/President	20+	Global MNC	379	574	515	780
			Large Local/Global MNC HQ	342	493	465	670
			SME	265	390	360	530
	GM	15-20	Global MNC	265	382	360	520
			Large Local/Global MNC HQ	191	301	260	410
			SME	153	250	208	340
	VP	10-15	Global MNC	228	309	310	420
			Large Local/Global MNC HQ	199	279	270	380
			SME	169	246	230	335
R&D	Director	15-20	Global MNC	140	169	190	230
			Large Local/Global MNC HQ	140	154	190	210
			SME	125	140	170	190
	Manager	10-15	Global MNC	124	140	168	190
			Large Local/Global MNC HQ	119	140	162	190
			SME	106	125	144	170
	Supervisor	5-8	Global MNC	62	74	84	100
			Large Local/Global MNC HQ	62	74	84	100
			SME	57	74	78	100
	Engineer	3-5	Global MNC	49	70	66	95
			Large Local/Global MNC HQ	49	70	66	95
			SME	44	66	60	90
Application Engineering	Director	10-15	Global MNC	110	191	150	260
			Large Local/Global MNC HQ	110	191	150	260
			SME	77	162	105	220
	Manager	8-10	Global MNC	57	79	78	108
			Large Local/Global MNC HQ	50	75	68	102
			SME	50	75	68	102
	Engineer	3-5	Global MNC	35	51	48	70
			Large Local/Global MNC HQ	35	51	48	70
			SME	31	49	42	66

 Hot Jobs

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Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
<b>Manufacturing, Production, &amp; Operation</b>	Director	10-15	Global MNC	143	250	195	340
			Large Local/Global MNC HQ	132	228	180	310
			SME	110	194	150	264
	Manager	8-10	Global MNC	78	121	106	165
			Large Local/Global MNC HQ	72	118	98	160
			SME	68	96	93	130
	Excellence Leader	8-10	Global MNC	63	114	85	155
			Large Local/Global MNC HQ	63	114	85	155
			SME	63	96	85	130
	Supervisor	5-8	Global MNC	62	81	84	110
			Large Local/Global MNC HQ	57	77	78	105
			SME	57	74	78	100
	Engineer	3-5	Global MNC	44	62	60	84
			Large Local/Global MNC HQ	44	62	60	84
			SME	44	62	60	84
<b>Quality Management</b>	Director	10-15	Global MNC	71	125	96	170
			Large Local/Global MNC HQ	66	118	90	160
			SME	62	110	84	150
	Manager	8-10	Global MNC	49	74	66	101
			Large Local/Global MNC HQ	49	71	66	96
			SME	44	62	60	84
	Supervisor	5-8	Global MNC	57	74	78	100
			Large Local/Global MNC HQ	49	66	66	90
			SME	49	66	66	90
	Engineer	3-5	Global MNC	33	46	45	62
			Large Local/Global MNC HQ	33	46	45	62
			SME	31	43	42	58
<b>Project Management</b>	Director	10-15	Global MNC	110	206	150	280
			Large Local/Global MNC HQ	110	206	150	280
			SME	106	176	144	240
	Manager	8-10	Global MNC	71	110	96	150
			Large Local/Global MNC HQ	71	110	96	150
			SME	71	110	96	150
	Supervisor	5-8	Global MNC	57	92	78	125
			Large Local/Global MNC HQ	57	92	78	125
			SME	53	85	72	115
	Engineer	3-5	Global MNC	53	85	72	115
			Large Local/Global MNC HQ	53	85	72	115
			SME	53	81	72	110

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Sales & Marketing	Sales Director	10-15	Global MNC	125	206	170	280
			Large Local/Global MNC HQ	118	199	160	270
			SME	88	184	120	250
	Sales Manager	8-10	Global MNC	71	103	96	140
			Large Local/Global MNC HQ	66	96	90	130
			SME	53	74	72	100
	Business Development Manager	8-10	Global MNC	93	110	126	150
			Large Local/Global MNC HQ	84	103	114	140
			SME	71	103	96	140
	Account Manager	5-8	Global MNC	71	107	96	145
			Large Local/Global MNC HQ	66	91	90	124
			SME	57	77	78	105
	Marketing Director	10-15	Global MNC	110	206	150	280
			Large Local/Global MNC HQ	88	206	120	280
			SME	88	184	120	250
	Marketing Manager	8-10	Global MNC	71	103	96	140
			Large Local/Global MNC HQ	71	103	96	140
			SME	71	96	96	130



## Banking, Financial Services, & Insurance (BFSI)



This year will likely be one of recovery and restructuring for Singapore banks, and analysts are optimistic about the sector's growth trajectory.<sup>5</sup> Key trends in FinTech—including the growth of digital payments, virtual banking, and buy now, pay later (BNPL) schemes<sup>6</sup>—and continued digitalisation are ramping up the already intense war for digital talent and raising salaries. Innovations are likewise creating hiring demands for new roles such as Machine Learning Engineers or Partnership/Product Leads for Bitcoin wallets—roles for which salaries are growing 10-20%. However, certain roles, such as Underwriters, may be endangered due to automation and new technologies.

Companies competing for overseas candidates are raising salaries for product development roles. Front-Office Relationship Management roles are in demand even amidst the pandemic, as banks rush to cater to the banking and investment needs of high net-worth individuals (HNIs) channelling their assets across Asia. Cryptocurrency has also become popular among retail and institutional investors, and there is a rising demand for job functions such as cryptocurrency development, support, and trading.

There is a talent gap in cryptocurrency roles, which may ease by 2025 as more institutional players and candidates enter the crypto space.

Front-Office Institutional Sales roles are also in demand, as some financial institutions target institutional clients. Financial institutions within the Private Equity/Asset Management and Digital Assets space are establishing their presence in Singapore to tap into the institutional market. Middle-Office Risk Management roles are also growing.

## Average Salary Increase



<sup>5</sup> <https://www.businesstimes.com.sg/companies-markets/for-2022-singapore-banks-recovery-and-restructuring-plays-are-top-picks>  
<sup>6</sup> <https://fintechnews.sg/57639/fintech/singapore-fintech-report-2022/>



## HOT JOBS



### Relationship Management

**Skills in Demand:**

- ✓ Account management
- ✓ Client acquisition
- ✓ Sales cycle management

**Salary increase from 2021 to 2022:**

17.2%



### Institutional Sales

**Skills in Demand:**

- ✓ Account management
- ✓ Client acquisition
- ✓ Sales cycle management

**Salary increase from 2021 to 2022:**

10.7%



### Risk Management

**Skills in Demand:**

- ✓ Credit, market, and operational risk

**Salary increase from 2021 to 2022:**

6.1%



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Relationship Management	Managing Director	20+	Global MNC	397	529	540	720
			Large Local/Global MNC HQ	226	304	307	413
			SME	150	184	204	250
	Director	15-20	Global MNC	266	362	362	492
			Large Local/Global MNC HQ	195	265	265	360
			SME	132	168	180	228
	Associate	8-10	Global MNC	119	188	162	255
			Large Local/Global MNC HQ	79	114	108	155
			SME	62	78	84	105
	Analyst	5-8	Global MNC	71	90	97	122
			Large Local/Global MNC HQ	54	73	73	99
			SME	46	53	63	72
Transaction Banking Sales	Managing Director	20+	Global MNC	371	494	504	672
			Large Local/Global MNC HQ	211	283	287	396
			SME	140	171	190	239
	Director	15-20	Global MNC	249	338	338	472
			Large Local/Global MNC HQ	182	247	248	345
			SME	124	156	168	219
	Associate	5-8	Global MNC	119	186	162	253
			Large Local/Global MNC HQ	79	113	108	154
			SME	62	77	84	105
	Analyst	3-5	Global MNC	71	121	97	165
			Large Local/Global MNC HQ	54	72	73	98
			SME	46	53	63	72
Investment Portfolio Management	Managing Director	20+	Global MNC	381	661	518	899
			Large Local/Global MNC HQ	246	343	335	466
			SME	167	229	227	311
	Director	15-20	Global MNC	283	343	384	466
			Large Local/Global MNC HQ	230	278	313	377
			SME	151	215	205	293
	Associate	8-10	Global MNC	131	176	178	239
			Large Local/Global MNC HQ	106	127	144	173
			SME	85	98	115	133
	Analyst	5-8	Global MNC	114	132	155	180
			Large Local/Global MNC HQ	101	123	138	168
			SME	86	101	117	137

Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Fixed Income Sales	Managing Director	20+	Global MNC	312	469	424	638
			Large Local/Global MNC HQ	220	311	300	422
			SME	173	224	235	305
	Director	15-20	Global MNC	281	354	382	482
			Large Local/Global MNC HQ	231	263	315	358
			SME	153	209	209	285
	Associate	8-10	Global MNC	172	273	233	371
			Large Local/Global MNC HQ	143	163	195	222
			SME	110	138	149	187
	Analyst	5-8	Global MNC	149	173	203	235
			Large Local/Global MNC HQ	139	160	189	217
			SME	96	138	131	188
Fixed Income Trading	Managing Director	20+	Global MNC	347	481	473	654
			Large Local/Global MNC HQ	198	276	269	375
			SME	131	167	179	227
	Director	15-20	Global MNC	233	329	317	447
			Large Local/Global MNC HQ	171	240	232	327
			SME	116	152	158	207
	Associate	8-10	Global MNC	118	184	161	251
			Large Local/Global MNC HQ	79	112	107	153
			SME	61	76	83	104
	Analyst	5-8	Global MNC	71	88	96	120
			Large Local/Global MNC HQ	54	71	73	97
			SME	46	52	62	71
Investment Banking	Managing Director	15-20	Global MNC	303	478	412	650
			Large Local/Global MNC HQ	214	316	291	430
			SME	168	228	229	310
	Director	10-15	Global MNC	273	361	371	491
			Large Local/Global MNC HQ	225	268	306	364
			SME	149	213	203	290
	Associate	5-8	Global MNC	167	265	227	361
			Large Local/Global MNC HQ	140	159	190	216
			SME	107	134	145	182
	Analyst	3-5	Global MNC	145	168	197	229
			Large Local/Global MNC HQ	135	155	183	211
			SME	94	135	127	183



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Equity Sales	Managing Director	15-20	Global MNC	347	485	473	660
			Large Local/Global MNC HQ	198	278	269	378
			SME	131	168	179	229
	Director	10-15	Global MNC	233	332	317	451
			Large Local/Global MNC HQ	171	243	232	330
			SME	116	154	158	209
	Associate	5-8	Global MNC	119	188	162	255
			Large Local/Global MNC HQ	79	114	108	155
			SME	62	78	84	105
	Analyst	3-5	Global MNC	71	90	97	122
Large Local/Global MNC HQ			54	73	73	99	
SME			46	53	63	72	
Equity Trading	Managing Director	15-20	Global MNC	305	430	415	584
			Large Local/Global MNC HQ	245	307	334	417
			SME	197	248	268	337
	Director	10-15	Global MNC	284	324	386	441
			Large Local/Global MNC HQ	220	282	299	383
			SME	180	224	245	305
	Associate	5-8	Global MNC	140	189	191	257
			Large Local/Global MNC HQ	104	137	142	186
			SME	80	97	108	132
	Analyst	3-5	Global MNC	106	133	144	182
Large Local/Global MNC HQ			88	107	120	145	
SME			69	83	94	112	
Equity Research	Managing Director	15-20	Global MNC	271	368	369	501
			Large Local/Global MNC HQ	223	276	303	376
			SME	195	229	266	311
	Director	10-15	Global MNC	211	256	287	349
			Large Local/Global MNC HQ	143	210	195	286
			SME	123	141	167	192
	Associate	8-10	Global MNC	145	160	197	217
			Large Local/Global MNC HQ	127	143	173	194
			SME	97	122	132	166
	Analyst	3-5	Global MNC	93	122	126	166
Large Local/Global MNC HQ			77	95	105	130	
SME			54	75	73	102	

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Private Equity	Managing Director	15-20	Global MNC	354	494	482	672
			Large Local/Global MNC HQ	201	283	274	385
			SME	134	171	182	233
	Director	10-15	Global MNC	238	338	323	459
			Large Local/Global MNC HQ	174	247	236	336
			SME	118	156	161	213
	Associate	8-10	Global MNC	122	191	167	260
			Large Local/Global MNC HQ	82	116	111	158
			SME	64	79	87	107
	Analyst	3-5	Global MNC	73	91	100	124
			Large Local/Global MNC HQ	56	74	75	101
			SME	47	54	64	73
Intermediary Sales	Managing Director	10-15	Global MNC	302	422	411	573
			Large Local/Global MNC HQ	243	301	330	410
			SME	195	243	265	331
	Director	8-10	Global MNC	281	318	383	433
			Large Local/Global MNC HQ	218	276	296	376
			SME	179	220	243	299
	Associate	5-8	Global MNC	135	181	184	246
			Large Local/Global MNC HQ	101	130	137	177
			SME	77	93	104	126
	Analyst	3-5	Global MNC	105	133	143	182
			Large Local/Global MNC HQ	87	107	119	145
			SME	69	83	93	112
Derivative Structuring	Managing Director	15-20	Global MNC	347	485	472	659
			Large Local/Global MNC HQ	223	271	303	369
			SME	195	225	266	306
	Director	10-15	Global MNC	211	252	287	342
			Large Local/Global MNC HQ	143	206	195	280
			SME	123	138	167	188
	Associate	8-10	Global MNC	149	163	202	221
			Large Local/Global MNC HQ	131	146	178	198
			SME	100	125	136	169
	Analyst	3-5	Global MNC	95	125	129	169
			Large Local/Global MNC HQ	79	97	108	132
			SME	55	76	75	103

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
FX/Commodities	Managing Director	15-20	Global MNC	302	418	411	568
			Large Local/Global MNC HQ	243	298	330	406
			SME	195	241	265	328
	Director	10-15	Global MNC	281	315	383	428
			Large Local/Global MNC HQ	218	274	296	372
			SME	179	218	243	296
	Associate	8-10	Global MNC	135	179	184	243
			Large Local/Global MNC HQ	101	129	137	176
			SME	77	92	104	125
	Analyst	3-5	Global MNC	106	131	144	178
			Large Local/Global MNC HQ	88	105	120	143
			SME	69	81	94	110
Institutional Sales	Managing Director	10-15	Global MNC	338	463	459	630
			Large Local/Global MNC HQ	192	266	261	361
			SME	128	161	173	218
	Director	8-10	Global MNC	227	317	308	431
			Large Local/Global MNC HQ	166	232	225	315
			SME	113	147	153	200
	Associate	5-8	Global MNC	114	178	155	242
			Large Local/Global MNC HQ	76	108	103	147
			SME	59	73	80	100
	Analyst	3-5	Global MNC	68	85	93	116
			Large Local/Global MNC HQ	52	69	70	93
			SME	44	50	60	68
Fund Management	Managing Director	15-20	Global MNC	269	386	365	525
			Large Local/Global MNC HQ	221	258	300	351
			SME	194	214	263	291
	Director	10-15	Global MNC	209	240	285	326
			Large Local/Global MNC HQ	142	196	193	267
			SME	122	132	165	179
	Associate	8-10	Global MNC	147	160	200	217
			Large Local/Global MNC HQ	129	143	176	194
			SME	99	122	135	166
	Analyst	3-5	Global MNC	94	122	128	166
			Large Local/Global MNC HQ	79	95	107	130
			SME	55	75	74	102

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

## Middle Office

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Risk Management	Managing Director	15-20	Global MNC	246	333	335	453
			Large Local/Global MNC HQ	222	264	301	360
			SME	172	247	234	336
	Director	10-15	Global MNC	178	269	243	366
			Large Local/Global MNC HQ	152	194	207	263
			SME	123	192	167	261
	Associate	8-10	Global MNC	131	184	179	250
			Large Local/Global MNC HQ	118	131	161	178
			SME	104	119	142	162
	Analyst	3-5	Global MNC	89	118	121	160
			Large Local/Global MNC HQ	83	106	112	144
			SME	63	83	85	113
Product Management	Managing Director	15-20	Global MNC	341	468	464	636
			Large Local/Global MNC HQ	194	268	264	365
			SME	129	162	175	220
	Director	10-15	Global MNC	229	320	311	435
			Large Local/Global MNC HQ	167	234	228	318
			SME	114	148	155	201
	Associate	5-8	Global MNC	114	179	155	244
			Large Local/Global MNC HQ	76	109	103	148
			SME	59	74	80	101
	Analyst	3-5	Global MNC	71	89	96	121
			Large Local/Global MNC HQ	54	72	73	98
			SME	46	53	62	72
Product Development	Managing Director	10-15	Global MNC	338	463	459	630
			Large Local/Global MNC HQ	192	266	261	361
			SME	128	161	173	218
	Director	8-10	Global MNC	227	317	308	431
			Large Local/Global MNC HQ	166	232	225	315
			SME	113	147	153	200
	Associate	5-8	Global MNC	115	181	156	246
			Large Local/Global MNC HQ	76	110	104	150
			SME	60	75	81	102
	Analyst	3-5	Global MNC	69	87	94	118
			Large Local/Global MNC HQ	52	70	71	95
			SME	44	51	60	70

Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Treasury	Managing Director	15-20	Global MNC	242	323	329	440
			Large Local/Global MNC HQ	217	257	296	349
			SME	169	240	230	327
	Director	10-15	Global MNC	175	262	238	356
			Large Local/Global MNC HQ	149	188	203	256
			SME	120	187	164	254
	Associate	8-10	Global MNC	131	179	179	243
			Large Local/Global MNC HQ	118	127	161	173
			SME	104	115	142	157
	Analyst	3-5	Global MNC	89	109	121	149
			Large Local/Global MNC HQ	83	99	112	134
			SME	63	77	85	105
Operation	Managing Director	15-20	Global MNC	218	303	296	412
			Large Local/Global MNC HQ	160	245	217	333
			SME	142	177	193	240
	Director	10-15	Global MNC	184	230	250	313
			Large Local/Global MNC HQ	151	202	205	275
			SME	139	182	189	248
	Associate	5-8	Global MNC	122	137	165	186
			Large Local/Global MNC HQ	109	122	148	165
			SME	76	96	103	131
	Analyst	3-5	Global MNC	74	89	101	121
			Large Local/Global MNC HQ	59	69	81	94
			SME	45	54	61	73
Trade and Sales Support	Managing Director	10-15	Global MNC	242	323	329	440
			Large Local/Global MNC HQ	217	257	296	349
			SME	169	240	230	327
	Director	8-10	Global MNC	175	262	238	356
			Large Local/Global MNC HQ	149	188	203	256
			SME	120	187	164	254
	Associate	5-8	Global MNC	129	179	175	243
			Large Local/Global MNC HQ	116	127	158	173
			SME	102	115	139	157
	Analyst	3-5	Global MNC	85	109	115	149
			Large Local/Global MNC HQ	79	99	107	134
			SME	60	77	81	105

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Audit & Compliance	Director	10-15	Global MNC	192	333	261	453
			Large Local/Global MNC HQ	136	187	184	254
			SME	121	164	165	223
	Manager	8-10	Global MNC	186	199	252	270
			Large Local/Global MNC HQ	143	171	195	232
			SME	127	138	173	188
	Non-management	5-8	Global MNC	76	91	104	124
			Large Local/Global MNC HQ	67	76	92	104
			SME	51	61	69	83
Internal IT	Director	15-20	Global MNC	178	303	242	412
			Large Local/Global MNC HQ	131	178	178	242
			SME	121	132	165	179
	Manager	8-10	Global MNC	138	156	187	212
			Large Local/Global MNC HQ	128	138	174	188
			SME	109	126	148	172
	Non-management	5-8	Global MNC	77	88	105	120
			Large Local/Global MNC HQ	58	72	78	98
			SME	44	53	60	72
IT Risk	Director	10-15	Global MNC	172	296	234	402
			Large Local/Global MNC HQ	137	168	187	229
			SME	120	130	164	177
	Manager	8-10	Global MNC	138	179	188	243
			Large Local/Global MNC HQ	120	130	164	177
			SME	100	115	137	157
	Non-management	5-8	Global MNC	87	101	119	137
			Large Local/Global MNC HQ	71	84	97	114
			SME	52	68	70	93
Legal	Director	10-15	Global MNC	181	335	246	456
			Large Local/Global MNC HQ	156	164	212	223
			SME	145	147	197	200
	Manager	8-10	Global MNC	155	168	211	229
			Large Local/Global MNC HQ	137	145	186	198
			SME	127	124	173	168
	Non-management	5-8	Global MNC	95	112	129	152
			Large Local/Global MNC HQ	77	86	104	116
			SME	53	68	72	93

## Life Insurance

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Actuarial	Chief Actuary	10-20	Global MNC	135	235	184	320
			Large Local/Global MNC HQ	132	221	180	300
	Director	8-10	Global MNC	79	130	108	177
			Large Local/Global MNC HQ	71	88	96	120
	Associate	5-8	Global MNC	58	77	79	105
			Large Local/Global MNC HQ	53	71	72	96
	Analyst	3-5	Global MNC	29	55	40	75
			Large Local/Global MNC HQ	29	51	39	70
Product Development	Head of Department	10-15	Global MNC	88	169	120	230
			Large Local/Global MNC HQ	81	132	110	180
	Director	8-10	Global MNC	74	101	100	138
			Large Local/Global MNC HQ	74	81	100	110
	Associate	5-8	Global MNC	54	77	74	105
			Large Local/Global MNC HQ	48	60	65	82
	Analyst	3-5	Global MNC	40	48	54	65
			Large Local/Global MNC HQ	36	47	49	64
Underwriting	Head of Department	10-15	Global MNC	132	221	180	300
			Large Local/Global MNC HQ	88	136	120	185
	Director	8-10	Global MNC	66	107	90	145
			Large Local/Global MNC HQ	65	66	88	90
	Associate	5-8	Global MNC	44	55	60	75
			Large Local/Global MNC HQ	40	51	55	69
	Analyst	3-5	Global MNC	32	44	44	60
			Large Local/Global MNC HQ	26	32	35	44
Distribution	Head of Department	10-15	Global MNC	147	243	200	330
			Large Local/Global MNC HQ	110	162	150	220
	Director	8-10	Global MNC	74	110	100	150
			Large Local/Global MNC HQ	59	74	80	100
	Associate	5-8	Global MNC	44	67	60	91
			Large Local/Global MNC HQ	44	59	60	80
	Analyst	3-5	Global MNC	29	47	39	64
			Large Local/Global MNC HQ	29	35	39	48



# Consumer



**R**etail sales in Singapore grew 11.1% in 2021, breaking three consecutive years of decline.<sup>7</sup> and echoing the improved economic and labour market prospects for 2022. Consumer spending will likely rise in 2022 as restrictions loosen and vaccination programmes continue.

E-commerce is expected to post steady growth as more and more people sustain their newfound digital habits. Between 2020 and 2021, Singapore achieved one of the largest increases in Southeast Asia in terms of the number of consumers who switched to buying online predominantly.<sup>8</sup> Still, a hybrid model combining online and offline—or omnichannel—shopping will likely be the norm.

The war for top talent is intensifying, driving salaries up and allowing candidates to move easily between jobs. Roles that are seeing higher demands and salary increments include Marketing


Analytics, Consumer Insights, Marketing Technology (MarTech), and E-Commerce roles, as companies increasingly favour data-driven marketing strategies. There is, however, a shortage of experienced digital/e-commerce candidates versed in in-depth platform navigation strategies and specialised omnichannel marketing.

## Average Salary Increase

7% received by talent



**Employers are willing to offer:** 8%




<sup>7</sup> <https://www.businesstimes.com.sg/government-economy/singapore-retail-sales-up-111-in-2021-after-year-end-rise-in-december>  
<sup>8</sup> <https://www.facebook.com/business/m/sync-southeast-asia>



# HOT JOBS



## Senior Management, COO

### Skills in Demand:

- ✓ Leadership
- ✓ Strategy
- ✓ Industry connections

Salary increase from 2021 to 2022:

12.3%



## Sales & Business Development Supervisor

### Skills in Demand:

- ✓ Industry connections
- ✓ Negotiation skills
- ✓ Product knowledge

Salary increase from 2021 to 2022:

12.1%



## Digitalisation

### Manager

### Skills in Demand:

- ✓ Omnichannel
- ✓ Analytics
- ✓ MarTech

Salary increase from 2021 to 2022:

11.0%

### Supervisor

### Skills in Demand:

- ✓ Omnichannel
- ✓ Analytics
- ✓ MarTech

Salary increase from 2021 to 2022:

17.1%



## E-Commerce

### Skills in Demand:

- ✓ SEO/ SEM
- ✓ Market research
- ✓ Consumer insights

Salary increase from 2021 to 2022:

13.1%



## CRM & Account Management Supervisor

### Skills in Demand:

- ✓ Industry connections
- ✓ Negotiation skills
- ✓ Power BI tools

Salary increase from 2021 to 2022:

16.7%



## Marketing & Branding

### Manager

### Skills in Demand:

- ✓ Consumer Insights
- ✓ New product innovation
- ✓ Communication skills

Salary increase from 2021 to 2022:

16.1%

### Supervisor

### Skills in Demand:

- ✓ Consumer insights
- ✓ New product innovation
- ✓ Communication skills

Salary increase from 2021 to 2022:

20.0%

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Senior management	CEO/President	20+	Global MNC	993	1,787	1,350	2,430
			Large Local/Global MNC HQ	500	900	680	1,224
			SME	99	179	135	243
	GM/BU Head	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	81	146	110	198
	VP	20+	Global MNC	735	993	1,000	1,350
			Large Local/Global MNC HQ	368	662	500	900
			SME	221	441	300	600
	COO	20+	Global MNC	993	1,787	1,350	2,430
			Large Local/Global MNC HQ	500	900	680	1,224
			SME	99	194	135	264
Sales & Business Development	Head	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	81	146	110	198
	Manager/Senior Manager	10-15	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	88	147	120	200
	Supervisor	5-8	Global MNC	88	124	120	168
			Large Local/Global MNC HQ	74	103	100	140
			SME	51	72	70	98
Business Strategy & Commercial	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	144	140	196
			Large Local/Global MNC HQ	88	124	120	168
			SME	59	82	80	112

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
E-commerce	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	360	270	490
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	188	180	255
			Large Local/Global MNC HQ	118	165	160	225
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	154	140	210
			Large Local/Global MNC HQ	88	129	120	175
			SME	59	85	80	115
CRM & Account management	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	144	140	196
			Large Local/Global MNC HQ	88	124	120	168
			SME	59	82	80	112
Digitalisation	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	144	140	196
			Large Local/Global MNC HQ	88	124	120	168
			SME	74	88	100	120
Marketing & Branding	Director	15-20	Global MNC	397	715	540	972
			Large Local/Global MNC HQ	250	450	340	612
			SME	118	212	160	288
	Manager	10-15	Global MNC	147	206	200	280
			Large Local/Global MNC HQ	110	154	150	210
			SME	74	88	100	120
	Supervisor	5-8	Global MNC	88	132	120	180
			Large Local/Global MNC HQ	74	118	100	160
			SME	44	62	60	84

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.



Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
PR & Communication	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	144	140	196
			Large Local/Global MNC HQ	88	124	120	168
			SME	59	82	80	112
Supply chain/ Procurement	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	147	140	200
			Large Local/Global MNC HQ	88	124	120	168
			SME	59	82	80	112
Product/Category management	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	144	140	196
			Large Local/Global MNC HQ	88	124	120	168
			SME	59	82	80	112
Visual merchandising	Director	15-20	Global MNC	298	536	405	729
			Large Local/Global MNC HQ	199	357	270	486
			SME	88	159	120	216
	Manager	8-10	Global MNC	132	185	180	252
			Large Local/Global MNC HQ	118	165	160	224
			SME	74	103	100	140
	Supervisor	5-8	Global MNC	103	144	140	196
			Large Local/Global MNC HQ	88	124	120	168
			SME	59	82	80	112

A photograph of three call center agents in a modern office setting. In the foreground, a woman with dark hair is wearing a headset and looking down at a smartphone. Behind her, a man with glasses and a headset is smiling and looking towards the right. Another woman is partially visible behind the man. They are all wearing light blue shirts. The background shows a large window with green foliage outside. The image has a blue overlay with geometric shapes and the text 'Corporate Services'.

## Corporate Services

**S**entiments remain positive for the Corporate Services sector, and many organisations are adopting a digital-first strategy and redesigning jobs, particularly for Finance and Accounting functions. As companies ramp up activities and resume stalled hiring plans to prepare for anticipated growth, expect a spike in demand for human resources (HR) and talent acquisition professionals. Compensation and benefits professionals will also be in demand as companies shift to a hybrid work model and increasingly prioritise employee engagement, mental health, and wellbeing.

High demand for digital skills and tight labour conditions in Singapore are increasing salaries, as companies vie for skilled talent. The rise is steep, with salaries for hot jobs and high-demand jobs—such as Talent Acquisitions, Compensation and Benefits, and HR Business Partner—growing by at least 20-30%.

To better attract HR talent, companies are speeding up their recruitment processes by reducing the number of interview rounds and making offers sooner. Currently, there is a gap in Talent Acquisition, particularly for experienced professionals with a knack for strategic insights and solutions.

## Average Salary Increase

17% received by talent



**Employers  
are willing  
to offer:**

17%



# HOT JOBS



## Human Resources

### Director

#### Skills in Demand:

- ✓ Culture and organisation development
- ✓ Human resources information system (HRIS) and digitalisation
- ✓ Analytical and critical thinking

Salary increase from 2021 to 2022:

10.7%



### Non-Management

#### Skills in Demand:

- ✓ Effective time management
- ✓ Employee engagement
- ✓ Communication

Salary increase from 2021 to 2022:

12.4%



## Legal Compliance

### General Counsel

#### Skills in Demand:

- ✓ Commercial awareness
- ✓ Compliance and governance
- ✓ Time management

Salary increase from 2021 to 2022:

16.3%



### Director

#### Skills in Demand:

- ✓ Commercial awareness
- ✓ Compliance and governance

Salary increase from 2021 to 2022:

8.0%



## Talent Acquisition

### Director

#### Skills in Demand:

- ✓ Team management
- ✓ Talent growth strategic planning
- ✓ Leadership

Salary increase from 2021 to 2022:

29.1%



### Manager

#### Skills in Demand:

- ✓ Employer branding
- ✓ Talent pipeline
- ✓ Analytical and critical thinking

Salary increase from 2021 to 2022:

14.7%



### Executive/Specialist

#### Skills in Demand:

- ✓ Negotiation
- ✓ Communication
- ✓ Analytical and critical thinking

Salary increase from 2021 to 2022:

12.6%



## Compensation & Benefits Manager

#### Skills in Demand:

- ✓ Analytical and critical thinking
- ✓ Data analysis
- ✓ Business acumen

Salary increase from 2021 to 2022:

14.9%





Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Human Resources	CHRO	15-20	Global MNC	184	294	250	400
			Large Local/Global MNC HQ	147	221	200	300
			SME	132	213	180	290
	Director	10-15	Global MNC	132	221	180	300
			Large Local/Global MNC HQ	118	162	160	220
			SME	88	147	120	200
	Manager	8-10	Global MNC	66	110	90	150
			Large Local/Global MNC HQ	88	110	120	150
			SME	51	66	70	90
	Supervisor	3-5	Global MNC	51	74	70	100
			Large Local/Global MNC HQ	44	59	60	80
			SME	44	59	60	80
	Non-management	3-5	Global MNC	37	40	50	55
			Large Local/Global MNC HQ	32	35	43	48
			SME	26	29	36	40
Finance & Accounting	CFO	20+	Global MNC	176	316	240	430
			Large Local/Global MNC HQ	132	235	180	320
			SME	96	199	130	270
	Director	15-20	Global MNC	147	294	200	400
			Large Local/Global MNC HQ	118	221	160	300
			SME	74	110	100	150
	Manager	8-10	Global MNC	66	103	90	140
			Large Local/Global MNC HQ	53	74	72	100
			SME	44	59	60	80
	Supervisor	5-8	Global MNC	59	74	80	100
			Large Local/Global MNC HQ	48	66	65	90
			SME	40	51	55	70
	Non-management	3-5	Global MNC	29	44	40	60
			Large Local/Global MNC HQ	24	37	32	50
			SME	18	29	25	40

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Legal & Compliance	General Counsel	20+	Global MNC	176	279	240	380
			Large Local/Global MNC HQ	176	279	240	380
			SME	159	221	216	300
	Director	15-20	Global MNC	132	184	180	250
			Large Local/Global MNC HQ	125	184	170	250
			SME	110	162	150	220
	Manager	10-15	Global MNC	88	132	120	180
			Large Local/Global MNC HQ	88	125	120	170
			SME	74	103	100	140
	Supervisor	8-10	Global MNC	74	110	100	150
			Large Local/Global MNC HQ	74	103	100	140
			SME	59	88	80	120
	Non-management	5-8	Global MNC	66	103	90	140
			Large Local/Global MNC HQ	66	103	90	140
			SME	51	74	70	100
General Affairs, Admin & Secretary	Director	20+	Global MNC	81	118	110	160
			Large Local/Global MNC HQ	66	118	90	160
			SME	55	74	75	100
	Manager	8-10	Global MNC	59	74	80	100
			Large Local/Global MNC HQ	51	63	70	85
			SME	44	55	60	75
	Supervisor	5-8	Global MNC	55	70	75	95
			Large Local/Global MNC HQ	48	59	65	80
			SME	37	44	50	60

Function	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Talent Acquisition	Director	15+	Global MNC	103	184	140	250
			Large Local/Global MNC HQ	96	103	130	140
			SME	74	88	100	120
	Manager	8-10	Global MNC	74	88	100	120
			Large Local/Global MNC HQ	59	66	80	90
			SME	55	55	75	75
	Executive/ Specialist	5-8	Global MNC	40	51	55	70
			Large Local/Global MNC HQ	37	44	50	60
			SME	26	37	36	50
Compensation & Benefits	Director	15+	Global MNC	96	147	130	200
			Large Local/Global MNC HQ	88	147	120	200
			SME	74	88	100	120
	Manager	8-10	Global MNC	59	88	80	120
			Large Local/Global MNC HQ	59	74	80	100
			SME	51	59	70	80
	Executive/ Specialist	5-8	Global MNC	37	51	50	70
			Large Local/Global MNC HQ	35	51	48	70
			SME	29	44	40	60



# Technology



The pandemic has made businesses' and buyers' behaviours more digital,<sup>9</sup> and many are planning to sustain these habits well after the pandemic. Broader adoption of emerging technologies and innovation will also be more likely as 5G coverage in Singapore reaches 50% by the end of the 2022 and 100% by 2025.<sup>10</sup> Cybersecurity will remain a key area of focus this year in light of the recent spate of phishing scams.<sup>11</sup>

A talent gap emerged as companies digitalised and found that they needed to build new skills, knowledge, and even new roles. Many organisations are also raising hiring budgets, and beginning to look outside of the Singapore talent pool, in order to fill important roles.

Application Engineering hires are getting younger due to the high demand and a limited talent pool in Singapore;

companies need to look outside of the country to find more senior, experienced professionals. Cloud Engineering and Cybersecurity functions are seeing significant increases in salaries and talent demand.

## Average Salary Increase

9% received by talent



Employers  
are willing  
to offer:

13%



<sup>9</sup> <https://economysea.withgoogle.com>

<sup>10</sup> <https://www.straitstimes.com/singapore/islandwide-5g-coverage-in-singapore-by-2025>

<sup>11</sup> <https://www.zdnet.com/article/singapore-to-step-up-security-measures-in-aftermath-of-phishing-scams>



# HOT JOBS



## AI & Data Science Engineer

### Skills in Demand:

- ✓ Programming languages (Python, R, and Java)
- ✓ Mathematics, linear algebra, statistics
- ✓ Neural network techniques

Salary increase from 2021 to 2022:

5.9%



## Frontend & Backend Engineering Director

### Skills in Demand:

- ✓ Communication
- ✓ Technical know-how
- ✓ Big-picture thinking

Salary increase from 2021 to 2022:

5.6%



## Big Data & Business Intelligence Manager

### Skills in Demand:

- ✓ Tableau
- ✓ Dashboard management
- ✓ Business process management

Salary increase from 2021 to 2022:

5.3%



## Project Management Associate

### Skills in Demand:

- ✓ Process management
- ✓ Project initiation
- ✓ Project planning

Salary increase from 2021 to 2022:

5.3%



## Pre-Sales Associate

### Skills in Demand:

- ✓ Process management
- ✓ Project initiation
- ✓ Project planning

Salary increase from 2021 to 2022:

5.4%



Key Sectors and Areas	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Senior Management	CEO/ President	20+	Global MNC	257	478	350	650
			Large Local/Global MNC HQ	221	426	300	580
			SME	206	412	280	560
	GM	15-20	Global MNC	191	404	260	550
			Large Local/Global MNC HQ	169	368	230	500
			SME	162	331	220	450
	VP	15-20	Global MNC	147	331	200	450
			Large Local/Global MNC HQ	147	316	200	430
			SME	132	309	180	420
Technical Development - R&D	Director	10-15	Global MNC	90	184	123	250
			Large Local/Global MNC HQ	68	124	92	168
			SME	66	103	90	140
	Manager/ Architect	8-10	Global MNC	66	147	90	200
			Large Local/Global MNC HQ	66	132	90	180
			SME	66	118	90	160
	Engineer	3-5	Global MNC	59	110	80	150
			Large Local/Global MNC HQ	55	99	75	134
			SME	44	88	60	120
Technical Development - Mobile Development	Director	10-15	Global MNC	88	184	120	250
			Large Local/Global MNC HQ	76	163	103	221
			SME	59	147	80	200
	Manager/ Architect	8-10	Global MNC	66	125	90	170
			Large Local/Global MNC HQ	59	117	80	159
			SME	59	103	80	140
	Engineer	3-5	Global MNC	66	118	90	160
			Large Local/Global MNC HQ	66	110	90	150
			SME	66	110	90	150
Technical Development - AI and Data Science	Director	10-15	Global MNC	221	382	300	520
			Large Local/Global MNC HQ	206	368	280	500
			SME	147	368	200	500
	Manager/ Architect	8-10	Global MNC	132	221	180	300
			Large Local/Global MNC HQ	110	184	150	250
			SME	96	184	130	250
	Engineer	3-5	Global MNC	81	132	110	180
			Large Local/Global MNC HQ	74	110	100	150
			SME	59	93	80	126

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

Key Sectors and Areas	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Technical Development - Front End & Back End Engineering	Director	15-20	Global MNC	81	184	110	250
			Large Local/Global MNC HQ	67	167	91	227
			SME	65	147	89	200
	Manager/Architect	8-15	Global MNC	81	162	110	220
			Large Local/Global MNC HQ	66	147	90	200
			SME	59	132	80	180
	Engineer	3-5	Global MNC	66	110	90	150
			Large Local/Global MNC HQ	51	96	70	130
			SME	44	81	60	110
Technical Development - Cyber Security	Director	15-20	Global MNC	221	382	300	520
			Large Local/Global MNC HQ	206	368	280	500
			SME	147	368	200	500
	Manager/Architect	8-15	Global MNC	132	221	180	300
			Large Local/Global MNC HQ	110	184	150	250
			SME	96	184	130	250
	Engineer	3-5	Global MNC	81	132	110	180
			Large Local/Global MNC HQ	74	110	100	150
			SME	59	93	80	126
Technical Development - Big Data & Business Intelligence	Director	15-20	Global MNC	221	382	300	520
			Large Local/Global MNC HQ	206	368	280	500
			SME	147	368	200	500
	Manager	5-10	Global MNC	132	221	180	300
			Large Local/Global MNC HQ	110	184	150	250
			SME	96	184	130	250
	Associate	3-5	Global MNC	81	132	110	180
			Large Local/Global MNC HQ	74	110	100	150
			SME	59	93	80	126
Technical Development - Software & Hardware Development	Director	10-15	Global MNC	81	184	110	250
			Large Local/Global MNC HQ	67	167	91	227
			SME	65	147	89	200
	Manager/Architect	8-10	Global MNC	81	162	110	220
			Large Local/Global MNC HQ	66	147	90	200
			SME	59	132	80	180
	Engineer	3-5	Global MNC	66	110	90	150
			Large Local/Global MNC HQ	51	96	70	130
			SME	44	81	60	110

 Hot Jobs

Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.



Key Sectors and Areas	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
<b>Informatisation &amp; Digitalisation - Digitalisation Transformation</b>	Director	10-15	Global MNC	184	294	250	400
			Large Local/Global MNC HQ	184	294	250	400
			SME	110	184	150	250
	Manager	8-10	Global MNC	132	184	180	250
			Large Local/Global MNC HQ	132	184	180	250
			SME	88	124	120	168
	Associate	10-15	Global MNC	81	110	110	150
			Large Local/Global MNC HQ	81	110	110	150
			SME	66	96	90	130
	Engineer	8-10	Global MNC	44	88	60	120
			Large Local/Global MNC HQ	44	88	60	120
			SME	37	81	50	110
<b>Informatisation &amp; Digitalisation - Application Management</b>	Director	10-15	Global MNC	103	185	140	252
			Large Local/Global MNC HQ	103	185	140	252
			SME	88	159	120	216
	Manager	8-10	Global MNC	81	113	110	154
			Large Local/Global MNC HQ	81	113	110	154
			SME	66	88	90	120
	Associate	3-5	Global MNC	44	62	60	84
			Large Local/Global MNC HQ	44	62	60	84
			SME	37	51	50	70
<b>Informatisation &amp; Digitalisation - Corporate IT services</b>	Director	15-20	Global MNC	110	199	150	270
			Large Local/Global MNC HQ	118	212	160	288
			SME	88	159	120	216
	Manager	8-10	Global MNC	96	134	130	182
			Large Local/Global MNC HQ	96	134	130	182
			SME	37	51	50	70
	Associate	3-5	Global MNC	37	51	50	70
			Large Local/Global MNC HQ	37	51	50	70
			SME	37	48	50	65

Key Sectors and Areas	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
Informatisation & Digitalisation - Consulting implementation & Management	Director	15-20	Global MNC	184	294	250	400
			Large Local/Global MNC HQ	184	294	250	400
			SME	110	184	150	250
	Manager	8-10	Global MNC	132	184	180	250
			Large Local/Global MNC HQ	132	184	180	250
			SME	88	124	120	168
	Associate	3-5	Global MNC	81	110	110	150
			Large Local/Global MNC HQ	81	110	110	150
			SME	66	96	90	130
Operation & Project - Product & Operation Management	Director	15-20	Global MNC	132	184	180	250
			Large Local/Global MNC HQ	132	184	180	250
			SME	103	147	140	200
	Manager/Expert	8-10	Global MNC	88	103	120	140
			Large Local/Global MNC HQ	74	103	100	140
			SME	51	72	70	98
	Associate	3-5	Global MNC	55	77	75	105
			Large Local/Global MNC HQ	55	77	75	105
			SME	37	51	50	70
Operation & Project - Project Management	Director	10-15	Global MNC	110	184	150	250
			Large Local/Global MNC HQ	110	184	150	250
			SME	88	147	120	200
	Manager/Expert	8-10	Global MNC	74	103	100	140
			Large Local/Global MNC HQ	74	103	100	140
			SME	51	72	70	98
	Associate	5-8	Global MNC	55	77	75	105
			Large Local/Global MNC HQ	55	77	75	105
			SME	37	51	50	70
Marketing & E-commerce - Domestic & Cross-Border E-commerce Management	Director	10-15	Global MNC	147	294	200	400
			Large Local/Global MNC HQ	147	294	200	400
			SME	88	159	120	216
	Manager/Expert	8-10	Global MNC	88	132	120	180
			Large Local/Global MNC HQ	110	162	150	220
			SME	74	118	100	160
	Associate	3-5	Global MNC	37	59	50	80
			Large Local/Global MNC HQ	37	59	50	80
			SME	37	51	50	70

 Hot Jobs

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Key Sectors and Areas	Position	Years of Experience	Company Type	2022 Annual Salary Range			
				Unit: 1,000 in USD		Unit: 1,000 in SGD	
				MIN	MAX	MIN	MAX
<b>Marketing &amp; E-commerce - Digital Marketing</b>	Director	10-15	Global MNC	221	382	300	520
			Large Local/Global MNC HQ	206	368	280	500
			SME	147	368	200	500
	Manager/ Expert	8-10	Global MNC	132	221	180	300
			Large Local/Global MNC HQ	110	184	150	250
			SME	96	184	130	250
	Associate	3-5	Global MNC	81	132	110	180
			Large Local/Global MNC HQ	74	110	100	150
			SME	59	93	80	126
<b>Sales &amp; Commercialisation - Account Management &amp; Customer Success</b>	Director	15-20	Global MNC	184	301	250	410
			Large Local/Global MNC HQ	147	265	200	360
			SME	132	243	180	330
	Manager/ Expert	10-15	Global MNC	88	169	120	230
			Large Local/Global MNC HQ	59	143	80	195
			SME	59	132	80	180
	Associate	5-8	Global MNC	22	37	30	50
			Large Local/Global MNC HQ	22	37	30	50
			SME	22	37	30	50
<b>Sales &amp; Commercialisation - Sales</b>	Director	15-20	Global MNC	88	257	120	350
			Large Local/Global MNC HQ	72	221	98	300
			SME	51	206	70	280
	Manager/ Expert	10-15	Global MNC	37	132	50	180
			Large Local/Global MNC HQ	37	110	50	150
			SME	37	110	50	150
	Associate	5-8	Global MNC	29	44	40	60
			Large Local/Global MNC HQ	29	44	40	60
			SME	29	44	40	60
<b>Sales &amp; Commercialisation - Pre-sales</b>	Director	15-20	Global MNC	169	272	230	370
			Large Local/Global MNC HQ	147	243	200	330
			SME	147	206	200	280
	Manager	10-15	Global MNC	169	221	230	300
			Large Local/Global MNC HQ	129	196	175	266
			SME	118	184	160	250
	Associate	5-8	Global MNC	44	59	60	80
			Large Local/Global MNC HQ	44	55	60	75
			SME	44	53	60	72

 Hot Jobs

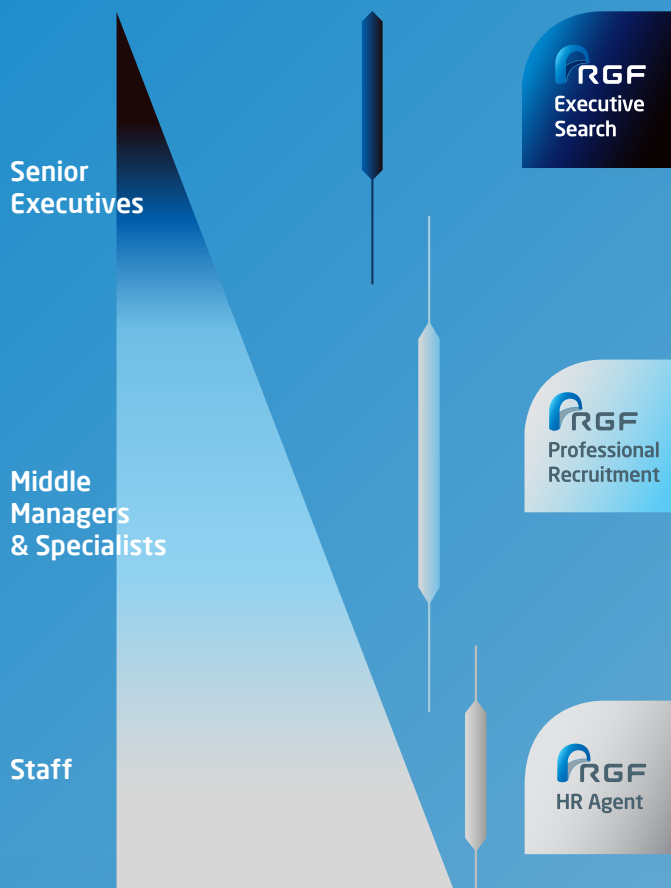
Annual basic salary does not include allowances, stocks, bonuses, or any other additional benefits. Exchange rate is 1 USD = 1.36 SGD.

# About RGF

As the global brand of the Recruit Group, RGF, abbreviated from Recruit Global Family, is committed to delivering total human resource solutions of superior quality so individuals and companies of all sizes realize their full potential. We provide a one-stop solution for every talent need, from C suite and senior business leaders to staff-level roles. With three service brands, RGF International Recruitment is the leading recruitment service provider in Asia and provides a wide range of recruitment solutions across 17 cities. We deliver strong cross-border recruitment solutions at all levels and across all industries and functions.

For more information, market insights, and advice on how we can improve your career or talent search, please visit [www.singapore.rgf-professional.com](http://www.singapore.rgf-professional.com).

## Brand and Services



### RGF Executive Search

Focuses on senior executives to middle management search in order to fulfill organisational goals, strategic planning development and overall decision making that affects the entire business organization.

Available in Japan

### RGF Professional Recruitment

Hires of managerial and specialist positions who are essential to the real work of the business dealing with the people, customers and teams driving the business cross-functionally. They can also be considered developmental candidates for executive senior leadership positions.

Available in Mainland China, India, Japan, Singapore

### RGF HR Agent

Fills a range of managerial, specialist and staff positions at Japanese companies that require Japanese language skills. Draws on a deep understanding of Japanese companies with a vast database of Japanese-speaking personnel to find the best candidates.

Available in Mainland China, Hong Kong, Thailand, Indonesia, Vietnam, India, Singapore