

SALARY SURVEY 2018

MIDDLE EAST & AFRICA

ROBERT WALTERS

“

FOR OVER 32 YEARS, BUSINESSES
ACROSS THE GLOBE HAVE RELIED
ON US TO FIND THE VERY BEST
SPECIALIST PROFESSIONALS AND WE
ARE TRUSTED TO HELP BUILD THE
CAREERS OF THE WORLD'S LEADING
EXECUTIVES, JOB MOVE AFTER JOB
MOVE.

”

WELCOME TO ROBERT WALTERS

SPECIALIST PROFESSIONAL RECRUITMENT



**ROBERT WALTERS,
CHIEF EXECUTIVE OFFICER**

MARKET LEADING GLOBAL BRAND

Our story begins in 1985 when the Group opened its first office in central London. Since then we have developed into a global specialist professional recruitment group, operating in a diverse range of markets worldwide.

For over 32 years, businesses across the globe have relied on us to find the very best specialist professionals, talented executives have trusted us to help build their careers, and companies have outsourced their recruitment processes to us. It's a success story we're proud of and one that's built on the strength and passion of our people.

As the business continues to expand, we operate with the same commitment to service and quality. Every candidate is treated as an individual with a focus on advising and consulting. It means we continually have the best candidates on the market to offer you.

At the heart of the Group's culture and business is our team-based profit share model which means that unlike the majority of our competition we do not pay individual commission. This ensures the needs of our clients and candidates always come first.

Although our reach is global we remain committed to hiring local talent so our people have a deep understanding of the local market and culture. It's what makes us unique and helps us remain a trusted recruitment partner of the world's leading firms.

69%

OF OUR BUSINESS
IS FOCUSED ON
PERMANENT
RECRUITMENT, 31%
ON CONTRACT

Robert Walters,
CEO,
Robert Walters Plc

GLOBAL REACH, LOCAL EXPERTISE

 Countries we operate in



28

**WE RECRUIT
ACROSS 28
COUNTRIES
GLOBALLY**

AUSTRALIA
BELGIUM
BRAZIL
CANADA
CHINA
FRANCE
GERMANY
HONG KONG
INDIA
INDONESIA

IRELAND
JAPAN
KOREA
LUXEMBOURG
MALAYSIA
NEW ZEALAND
PHILIPPINES
PORTUGAL
SINGAPORE
SOUTH AFRICA

SPAIN
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TAIWAN
THAILAND
NETHERLANDS
UAE
UK
USA
VIETNAM



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To discover hiring and salary trends across the world, read our Global Trends on page 8 or download our books covering:

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- Europe
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- Japan
- Korea
- Middle East & Africa
- USA salary data is available in our app

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OUR SERVICE

Our business is built on the quality of our people. The majority of our recruiters have direct industry experience so they truly understand the disciplines they are recruiting for and the challenges facing hiring managers.

OUR CORE DISCIPLINES INCLUDE:

- Accounting & Finance
- Banking & Financial Services
- Engineering
- Human Resources
- Information Technology
- Legal
- Marketing
- Sales
- Supply Chain & Procurement

WHAT MAKES US DIFFERENT

Bespoke, consultative service

1. Commitment to quality

We focus on building long-term, high-quality relationships with clients and candidates. We consult and advise, helping our candidates make the right career move. This builds trust and loyalty and ensures we continually have the industry's top talent for our clients.

2. Specialists

We hire from industry to ensure our consultants are specialists in the disciplines they recruit for. They also bring with them strong personal relationships and industry networks, enabling them to find hard to reach talent with niche skill sets.

“ I've been impressed with the service received by Robert Walters. They listened to our needs and managed to balance accommodating what we wanted with their obvious experience in the recruitment process.

Matt Earle, Regional Director ASEAN, First 4 Farming, Australia ”

“ Robert Walters has always been our preferred recruitment consultancy. Their regional presence and in-depth industry knowledge enables us to successfully hire high quality candidates across multiple locations.

Hagen Ong, APJ Head of Talent Acquisition & Talent Management, Schaeffler (Singapore) Pte Ltd, Singapore ”

“ Robert Walters has placed a number of finance professionals with us, developing a good understanding of our business needs, culture and talent profile.

Sue Mir, EMEA Business Analysis Director, Kimberly-Clark, UK ”

3. No individual commission

We operate a team-based profit share system which, we believe, sets us apart from the vast majority of our competitors as it ensures the interests of both the client and candidate remain our number one priority. There is also no ownership of candidates, ensuring clients always see the best talent we have available.

4. Our people and culture

We promote long-term, international careers, helping us to retain our top people, which provides continuity for our clients. We're proud to say our senior management team is home-grown with an average tenure of 13 years.

5. Innovation

We were the first recruiter to launch a recruitment process outsourcing business and we continue to lead the way with industry first sponsorships and brand development such as our sponsorship of the British and Irish Lions.

6. Long-term outlook

Our strategy is one of organic growth through international expansion and discipline diversification. We invest in markets for the long-term and maintain our presence, even in tough times.

7. Tailored solutions

We provide a bespoke, consultative service to our clients, from the largest corporates, through to SMEs and start-ups. This can include tailored premium advertising packages, enabling clients to access difficult to reach talent.

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- Canada
- Europe
- Greater China & South East Asia
- Japan
- Korea
- Middle East & Africa
- USA data is available in our app

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“ WELCOME TO THE 19TH
EDITION OF THE SALARY
SURVEY, PROVIDING
CREDIBLE INSIGHT INTO
HIRING AND SALARY TRENDS
WORLDWIDE. ”

”

ABOUT THE SALARY SURVEY

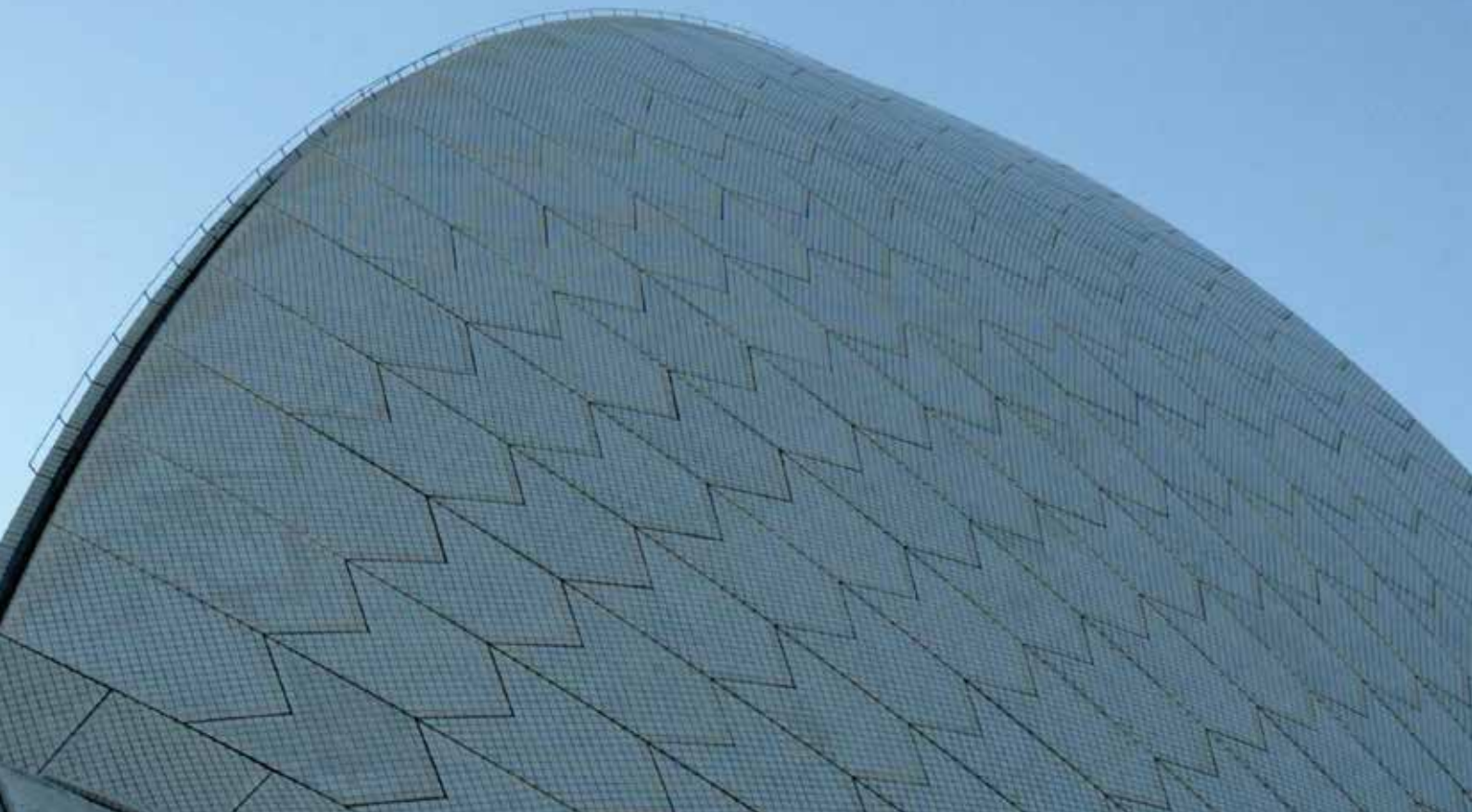
Welcome to the nineteenth edition of the Robert Walters annual Salary Survey.

As the first recruitment company to produce a comprehensive overview of global salaries and recruitment trends across the world, we are pleased to share the latest edition with you.

Our Salary Survey is based on the analysis of permanent, interim and contract placements made across each of our geographies and recruitment disciplines during 2017, and our predictions for the year ahead.

GET IN TOUCH

If you would like to find out more about salaries and recruitment trends in your industry, call one of our specialist consultants today. Contact details can be found at the back of this book.



GLOBAL TRENDS



GILES DAUBENEY, DEPUTY CHIEF EXECUTIVE OFFICER

INTRODUCTION

While economic conditions varied in 2017, most markets experienced at least modest growth, which boosted hiring and led to candidate shortages in certain sectors.

The most significant change was in Europe, as the continent's economy and job market began to grow again following 10 years of stagnation. Strong business confidence and the onset of employment

market deregulation spurred job growth as companies were freed up to hire different types of interim and contract roles, whilst the permanent market also recovered.

Belgian businesses entered a period of expansion and there was job growth across France. The Spanish economy was buoyant and unemployment fell in Portugal as opportunities arose in the IT, manufacturing and engineering sectors across both countries. The Netherlands and Germany both saw strong hiring levels, especially in the financial services sector.

In the UK, despite uncertainty surrounding Brexit and the General Election, many sectors hired extensively – although there was a shift towards contract roles as businesses sought to build agile workforces able to quickly adapt to changing economic conditions.

In the Middle East, the total number of jobs declined but demand remained for highly skilled professionals. Both Africa and the Middle East saw a focus on nationalisation programmes as governments promoted hiring

local talent. Returning nationals with international business experience were therefore highly sought after.

The job market in South East Asia remained active, due largely to new companies entering the market and the expansion of existing businesses, despite variable economic conditions.

Vietnam and the Philippines faced ongoing talent shortages with many companies reaching out to overseas nationals to attract them back home with lucrative opportunities. Meanwhile in Indonesia businesses competed to hire high-potential, local bilingual candidates.

Japan also continued to face talent shortages as the government announced a record high in the job opening to

“

As candidate shortages grow across the world we advise companies to be flexible and open to hiring professionals with transferable skills.

”

applicants ratio, leading to strong competition for specialists across many sectors. In particular, professionals with artificial intelligence (AI) and Internet of Things skills and experience were highly sought after.

Despite some global economic uncertainty, China continued its growth momentum bolstering confidence and hiring activity.

Digital, IT, fintech and e-commerce skill sets will continue to be in demand due to the national 'Internet Plus' strategy and companies' digital transformation projects. We also expect to see 12-18% pay rises for technology professionals in China in 2018.

Australia and New Zealand's job markets were generally healthy and this looks set to continue in 2018. Of particular note were the booming infrastructure and technology sectors, leading to demand for project managers and engineers as well as cyber security and AI specialists. Although both countries are relatively close to full employment, we expect salary growth to be marginal in New Zealand and flat in Australia in 2018.

KEY TRENDS

As in previous years the trend towards digitalisation meant that professionals with digital expertise were in high demand across the globe.

Cyber security and fintech were noticeable growth sectors and demand for big data specialists continued at pace as companies sought to implement new systems to benefit from the insights afforded by big data. Tech start-ups

were active recruiters in, for example, London, San Francisco and Dublin, often competing against larger, more traditional companies by offering candidates equity stakes in the business.

Banks and financial services firms continued to bear the brunt of heavier regulation. This resulted in strong demand for regulatory and compliance skill sets along with risk, audit and legal. In 2018 we expect to see sustained demand for regulatory and compliance professionals, along with salary increases for these sought-after professionals.

For those facing candidate shortages our advice is to be flexible and consider hiring professionals with transferable skills, even if they are not an exact fit for the job description. It's also vital for companies to streamline their recruitment processes, making them efficient and timely to avoid losing top talent to competitors. Employers should also be aware that salary alone will not attract high-calibre candidates as they are increasingly motivated by work-life balance, company culture, structured career progression and flexible working.



**CYBER SECURITY
AND FINTECH
WERE NOTICEABLE
GROWTH SECTORS
AND DEMAND FOR
BIG DATA SPECIALISTS
CONTINUED AT PACE.**

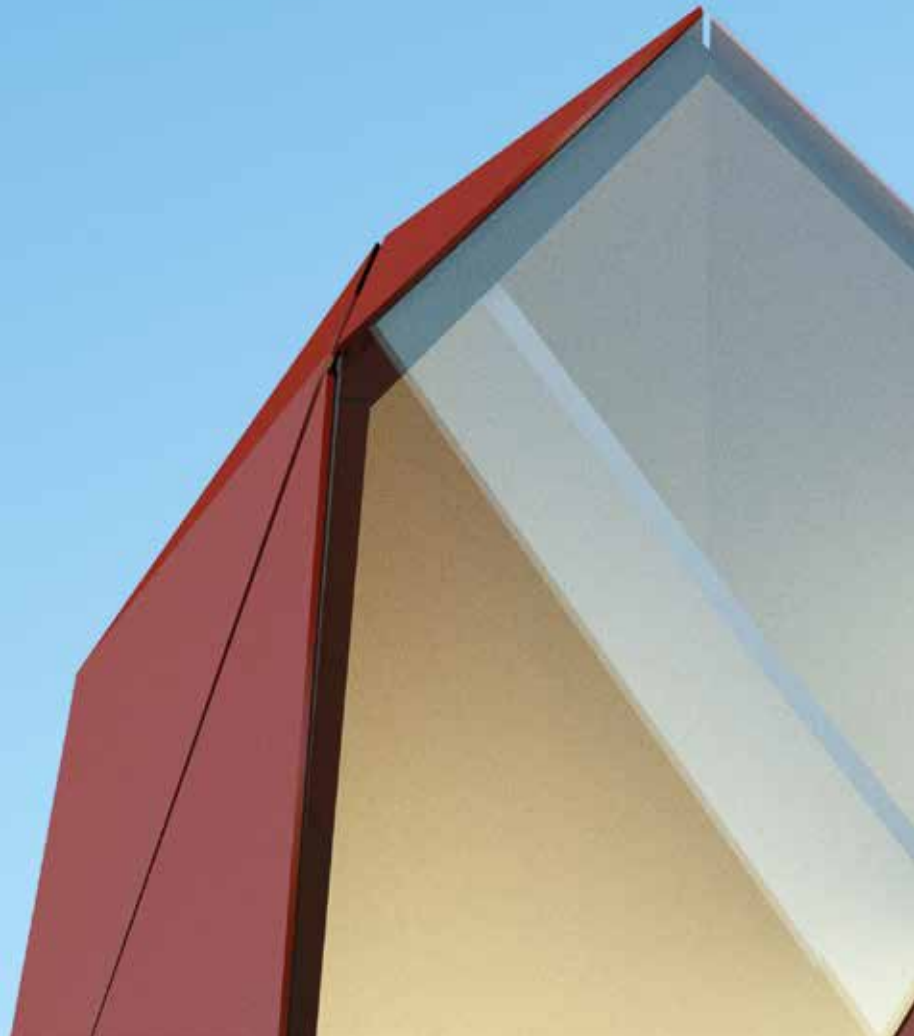


REGIONAL TRENDS

With our presence spanning 28 countries across six continents, our specialist teams offer in-depth knowledge of the sectors they recruit for. In this section our regional managing directors share their insights on hiring and salary trends in 2017 and their predictions for the year ahead.

Our regional overviews include:

- Australia & New Zealand
- Europe
- Greater China
- South East Asia
- United Kingdom
- USA
- Middle East
- Africa





**THE GROUP'S INTERNATIONAL NETWORK
OF OFFICES SPANS 28 COUNTRIES AND SIX
CONTINENTS, ENABLING US TO MEET THE
DEMANDS OF CLIENTS AND CANDIDATES
WHOSE NEEDS EXTEND BEYOND LOCAL
MARKETS**



AUSTRALIA & NEW ZEALAND

INTRODUCTION

“There is a sense of cautious optimism across many regions and sectors in Australia and New Zealand. Overall, the job market is robust and this looks set to continue in 2018.

While the outlook for the Australia and New Zealand job markets remains healthy, this doesn't tell the whole story. There are pockets of the Australian and New Zealand economies that are absolutely booming, however there are also some areas that are in decline.

GROWTH IN CONSTRUCTION

Numerous infrastructure projects are planned or already under way in Australia and New Zealand, fuelling demand and wage growth in many areas of the public sector. Construction of new roads, airports and hospitals in 2018 means employers will continue to be on the hunt for project managers, engineers and project finance experts.

Our presence in Australia & New Zealand:

- Adelaide
- Auckland
- Brisbane
- Chatswood
- Melbourne
- Parramatta
- Perth
- Sydney
- Wellington

“

The Australia and New Zealand job markets are set to remain positive in 2018.

”

TECH SKILLS IN DEMAND

Specific areas of technology are also taking off right now. These include cyber security, robotic process automation, and artificial intelligence. Professionals with expertise in these areas will be much sought after in 2018. Conversely, lower-level tech roles such as manual testing and helpdesk are in decline, as they are increasingly outsourced to cheaper labour markets overseas.

BANKS SEEK COMPLIANCE PROFESSIONALS

In the wake of recent scandals in the banking and financial services sector in Australia, centered on misconduct within the banks, the pressure is on for financial institutions to be more transparent and report on their remediation projects. We therefore expect demand to remain high, and salaries to increase for professionals with a background in compliance, regulation and risk management.

DRIVING EFFICIENCIES

That sense of caution and vigilance extends beyond financial services though. Regardless of sector, Australian and New Zealand organisations are increasingly focusing on cost efficiencies and leaner ways of working. The net result is that salary growth is only marginal in New Zealand overall, and flat in Australia.

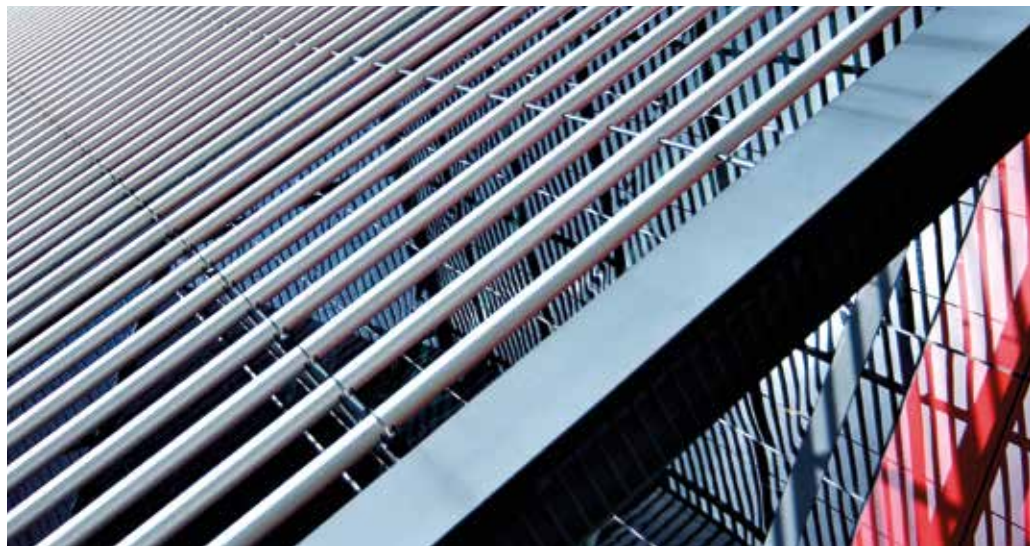
Meanwhile, both countries are relatively close to full employment, which means that future economic growth may rely upon importing offshore talent. Fresh from the 2017 election, New Zealand's government will continue to actively encourage New Zealand professionals living overseas to relocate home. Australia's government is tightening its grip on 457 skilled working visas, making it harder for employers to recruit outside Australia. It remains to be seen whether, during a time of uncertainty at federal government level in Australia, that decision can be reversed in 2018.

JOBSEEKER MOTIVATIONS

In Australia and New Zealand, the primary reasons for professionals to begin active job searches are salary increases and career progression. Employers who can offer both will be most likely to attract and retain star performers in 2018.

All in all, we expect the Australia and New Zealand job markets to remain generally positive in 2018, with some regions set to enjoy modest growth. At a time of global economic uncertainty, Australia and New Zealand appear stable and secure.”

James Nicholson,
Managing Director,
Australia & New Zealand





EUROPE

INTRODUCTION

“After 10 years of stagnation, economic conditions improved across Europe in 2017. As a result, recruitment levels were high as strong business confidence spurred companies to increase headcount. The onset of de-regulation across many of Europe’s major employment markets generated further job growth as businesses began to have the freedom to offer new types of interim and contract roles to candidates.

Continued employment law de-regulation will cause candidate shortages to increase across Europe as businesses race to compete for the best talent. This will also result in an upward trend in salaries for both specialist and generalist professionals.

2017

In France, the IT, real estate, construction, engineering, healthcare and consulting sectors were all extremely active recruiters. The multiplication of national and European regulatory requirements and the increase in consequent checks led to a greater number of control and monitoring jobs, following on from the recent growth in compliance jobs. Greater hiring activity was particularly notable outside the Paris region, with job growth across the whole of France.

In Belgium, businesses entered a period of expansion, following a minor lull at the outset of 2017. Nearshoring continued to shape recruitment activities, with a growing number of roles opening up outside of urban centres. Demand was high for qualified accountants,

Our presence in Europe:

- Belgium
- France
- Germany
- Ireland
- Luxembourg
- Netherlands
- Portugal
- Spain
- Switzerland

chief accountants, business/financial controllers, internal audit professionals and treasurers.

Germany enjoyed a buoyant year, with hiring levels up among financial services employers, where middle office professionals such as specialists in

finance, audit, legal regulatory, compliance and risk were in high demand, driven by the positive economic situation and the potential for some functions within banks relocating to Germany following Brexit.

Recruitment activity in Ireland was high, with financial services firms creating opportunities for compliance and regulatory professionals, and a growing tech start-up community driving demand for IT specialists. With high levels of candidate movement, counter-offers became a popular strategy to retain staff, though many professionals were influenced by company culture and brand rather than salary alone.

In the Netherlands recruitment levels were buoyant, despite sluggish interim hiring early in the year as employers prepared for the introduction of the DBA Act establishing new rules for hiring contractors. Mid to senior finance professionals became more mobile, looking for roles that could offer significant career progression, while interim compliance specialists were sought to oversee projects relating to regulatory change.

The Spanish economy was buoyant, influenced by growing tourism revenues driving recruitment activity. Digitalisation projects in many businesses also helped stimulate hiring for a range of professionals. The construction, automotive and manufacturing sectors were also active, helping to create high demand for engineers despite the slump in the oil industry.

In Switzerland, demand continued for professionals with regulatory and

compliance experience as businesses prepared for upcoming regulatory change. Across the wider market, candidates with a local market skill set who were fluent in Swiss German were highly sought after.

2018

Europe is expected to enjoy another strong year, with confidence remaining high among professionals and employers due to continued de-regulation and economic growth.

In France, demand will be highest for senior level professionals who can help businesses overhaul their operating model and embrace digitalisation to expand. Employers may struggle to retain talent if they do not review and embrace new working models, with many professionals looking for businesses which offer flexible working options.

Similarly, in Belgium, sales professionals who can help businesses expand will be highly sought after, with foreign language skills in high demand. Activity in Belgium will be influenced by the wider European recovery and salaries are expected to grow ahead of inflation.

In the Netherlands, front office hiring in financial services may be limited, though specialists in data, IT and interim compliance will remain highly sought after. When the DBA Act comes into force, we expect to see a temporary slump in interim hiring as employers assess the full impact of the Act.

In Germany, skills shortages will remain acute as the economic situation remains positive and employers continue to look to expand. Professionals who can support digitalisation projects and experts with good IT skills will be in particularly short supply.

Demand will remain high in Spain for finance, control, HR and IT professionals, who can demonstrate commercial acumen as well as technical skill. The improving economy will lead many businesses to look to expand internationally, creating strong demand for professionals with foreign language skills and international experience.”

Antoine Morgaut,
CEO,
Europe & South America





GREATER CHINA

“Despite general global economic uncertainty, the world economy’s eastward shift continues. The Greater China region has maintained its growth momentum, led by the sustained performance of China, now the world’s second-largest economy.

DEMAND FOR TECHNOLOGY TALENT

China, Hong Kong and Taiwan all experienced an increase in demand for digital innovation and technology expertise. Automation, cloud technology, e-commerce, big data and cyber security were some of the key growth areas, with many companies in the region undertaking digital transformation projects for their future development.

CHINA

A major drive by Chinese companies to internationalise their businesses led to heightened competition among hiring managers for bilingual professionals and those with experience working in international companies.

The Chinese government also rolled out a series of initiatives and policies, such as ‘Internet Plus’ and ‘Made in China 2025’ strategies designed to sustain business confidence and support various industries, including technology and manufacturing.

In addition, with the continuing shift towards a service-led, consumption-based and innovation-driven economy,

Our presence in Greater China:

- Beijing
- Shanghai
- Suzhou
- Southern China
- Hong Kong
- Taiwan

we saw more research and development centres being established, international service firms entering the market and affordable luxury brands expanding into second-tier cities, resulting in an increase in overall recruitment activity.

HONG KONG

Hong Kong began 2017 with more conservative hiring levels, predominantly focused on replacement-based recruitment. There were still key pockets of specialist professional hiring, for both permanent and contract positions. Given its deepening economic integration with China, Hong Kong is well-positioned to capitalise on the nation's rapid economic rise. Alongside its financial services prowess, Hong Kong has a deep pool of world-class professionals in accounting, technology, legal, management, communications, logistics and many other sectors.

The city showed an unexpectedly strong growth rate through 2017, and it continues to be the fund-raising hub for the 'Belt & Road' initiative. This is a development strategy proposed by the Chinese government which focuses on connectivity and cooperation between Eurasian countries and on underlining China's push to take a larger role in global affairs.

With this in mind we expect demand in 2018 for high-calibre professionals to support the development of commercial services, infrastructure, operations and management.

TAIWAN

Economic conditions improved in Taiwan with an increase in global export demand. The crucial semiconductor and engineering sectors remained strong, whereas retail and FMCG

experienced pressure on margin generation because of a slowdown in tourism.

Investment in the technology sector continues to evolve, supported by the 'Asian Silicon Valley' plan. We are also seeing an increase in professionals with regional experience and multilingual skills to support business restructuring, in particular in the supply chain and logistics industry. In general, Taiwan is still very much a candidate driven market, and we have noticed a flow of talent between China and Taiwan.

“

With ongoing digitalisation of businesses creating widespread demand, the Greater China recruitment market will remain competitive and we expect to see healthy demand for top-tier professionals and specialists.

”

HIRING ADVICE

To attract the best talent, we advise companies to be flexible and not to focus only on direct financial benefits such as salaries and bonuses.

Companies are recommended to consider the non-monetary rewards and intangible benefits they can offer, such as career development opportunities, training schemes, employee-friendly working environments and good corporate cultures. These can play an important role in long-term staff engagement and retention.”

Matthew Bennett,
Managing Director,
Greater China





SOUTH EAST ASIA

INTRODUCTION

“Despite variable economic conditions across South East Asia in 2017, the job market remained active. This was largely due to the region’s dominance in attracting new market entrants and supporting the expansion of existing businesses.

The ease of doing business in Malaysia, for example, increasingly led to the growth of the shared services sector, producing higher demand for finance and accounting talent. Similarly, against a backdrop of stable economic and political growth in Indonesia, there was strong growth across most sectors in 2017. Banking and financial services, insurance, manufacturing and FMCG in particular performed well, and the fastest expansion was seen in professional

services. Companies operating in these growing sectors were active in seeking quality candidates.

Likewise, an influx of multinational firms and continued growth of local and fast-emerging businesses resulted in strong demand for high-potential talent in the Philippines. Businesses establishing themselves in the country were keen to gain greater market share, resulting in back office talent in HR and finance being in high demand.

A similar trend was observed in Thailand. As a more stable economy developed, multiple foreign investments led to the growth of the supply chain and engineering sectors in particular. The e-commerce, chemical and building materials industries were able to

Our presence in South East Asia:

- Indonesia
- Malaysia
- Philippines
- Singapore
- Thailand
- Vietnam

offer top-tier talent substantial salary increases. Additionally, the growing healthcare sector saw a rise in demand for technical healthcare professionals.

2017 also saw the expansion of Vietnam’s industrial sector, with a higher number of multinational corporations investing in the manufacturing market. The job market was also particularly

active for legal and corporate governance professionals. Firms in the FMCG, tech and pharmaceutical industries increasingly demanded in-house legal counsels to boost internal efficiency.

Singapore saw more conservative hiring levels, due mainly to increased offshoring, nearshoring and cost-cutting initiatives, specifically within the banking sector. However, there were still key pockets of active hiring within the information technology and sales and marketing sectors, along with a growing contract market.

KEY TRENDS

Regardless of economic conditions, every market sharpened its focus on developing a more localised workforce and prioritised the hiring and development of locals for key strategic positions. Firms also sought nationals returning from overseas to overcome talent shortages. This was especially true in countries like Singapore, Vietnam and the Philippines. However, Indonesia struggled with an imbalance between the demand for high-potential, local bilingual candidates, and the available supply.

Digitalisation also continued to be a key priority across most markets in South East Asia, due especially to a rapidly growing younger population and increasing consumerism. There was a growth in demand for professionals with digital expertise, across both marketing and IT. As more business moved to online or mobile platforms, there was a rise in demand for IT experts proficient in running back office digital infrastructure or those with niche technology skills such

as UX designers. Cloud, cyber security and big data were key growth areas. This is expected to continue in 2018.

This focus on business transformation also helped to trigger demand for HR professionals with change management experience. Those with proven ability in cultural transformation will be sought after in 2018 as companies undergo further cultural and structural change.

“

A strong economic outlook and ongoing digitalisation, as well as steady market expansion, are set to drive salaries in 2018.

”

However, talent attraction and retention remained a challenge across the region, as talent shortages and turnover rates remained high. We advise hiring managers to simplify and streamline their recruitment processes to ensure timely hires. Those who focus on hiring candidates for their potential and

learning ability, rather than purely for their technical skills will make successful hires in 2018.

Modest economic growth led to continual upward pressure on salaries across most countries in South East Asia, although the salary increments offered were minimal. Candidates with in-demand and niche skill sets naturally received the highest increments as part of their annual salary reviews, with some also receiving pay rises throughout the year. However, salaries mostly remained flat in Singapore, owing to low inflation rates.

2018 EXPECTATIONS

A strong economic outlook and ongoing digitalisation, as well as steady market expansion, are set to drive salaries in 2018. Local candidates with strong technical skills and international backgrounds are set to be highly sought after.”

Toby Fowlston,
Managing Director,
South East Asia





UNITED KINGDOM

2017

“Despite uncertainty surrounding Brexit and the General Election, many businesses recruited extensively with a notable shift towards contract hiring as businesses looked to build an agile workforce that could adapt to shifting economic conditions.

Banking and financial services firms took a relatively cautious approach to recruitment, with most demand representing replacement hiring. Compliance, risk, audit and legal were exceptions, with professionals in these fields highly sought after in light of ongoing pressure from regulators. Overall, the financial services sector had a stronger year than anticipated, with healthy hiring activity on the

buy-side at the junior level owing to natural candidate churn.

The technology sector enjoyed strong growth, with specialists in cyber security and fintech highly sought after. Demand for IT professionals came from large multinationals looking to build more robust data protection systems, as well as a growing community of small start-up tech firms in London and other regional hubs. While opportunities were available for senior professionals, most hiring was focused on junior talent, as firms looked to train up their own staff.

Businesses in the FMCG and manufacturing sectors prepared for Brexit by hiring procurement and supply chain professionals who could build

Our presence in the UK:

- London
- Birmingham
- Guildford
- Manchester
- Milton Keynes
- St Albans

and adapt supply chains in preparation for Britain developing new trading relationships outside the European Union.

Regulatory pressure also shaped demand for projects professionals. Tier one banks sought candidates with experience of MiFID II, GDPR, Structural Reform and BCBS 239. Mid-level to senior machine

learning specialists were in demand as businesses increasingly recognised the importance of data science in driving growth and increasing productivity.

Pressure from regulators also drove demand from financial services firms for legal professionals specialising in risk and compliance. Among private practice firms, demand was highest for lawyers with 2-5 years' PQE, with specialists in real estate, finance, construction and private equity highly sought after due to the continued growth in these sectors.

Employers in Birmingham and Manchester actively recruited throughout the year, with several sectors seeing particularly good growth. Manufacturing and FMCG businesses benefited from the weakened pound by increasing exports, leading to demand for procurement and supply chain professionals to oversee projects related to this growth. Tech companies were also active in recruiting, with small start-up firms actively looking to grow. The presence of shared service centres in the regions also provided a steady stream of roles for mid and back office professionals such as legal, IT and compliance specialists.

Salaries were largely stable, though exceptions were possible in high growth industries such as tech or for compliance specialists within financial services. The UK remained a 'two-speed economy' with salaries growing faster in London than the rest of the UK. However, the continuing trend for nearshoring created well compensated roles across the UK regions.

2018

Demand for professionals is likely to continue in 2018 despite uncertainty concerning the onset of Brexit. Businesses will have to implement new projects to adapt to the changing economic circumstances, develop new supply chains and consider expanding into new international markets. All of these changes will continue to drive hiring.

We anticipate that regulatory specialists will continue to be sought after by banks and financial services firms in light of ongoing pressure from regulators. As demand outstrips supply for compliance, legal and risk professionals, employers will struggle to secure top talent in this area.

Manchester and Birmingham should continue to see high levels of hiring activity in 2018, with the tech sector in particular expected to expand in both regions. Manufacturing and FMCG firms may experience a more restrained period as Brexit approaches and new supply chains need to be established. However, this should also create demand for

procurement and supply chain specialists with experience in international markets.

We also anticipate that salary growth will be limited across most roles, however, the technology sector will be an exception with professionals specialising in cyber security and business intelligence demanding significant pay rises when moving roles. Regulatory specialists will also receive significant increases due to the widespread shortage of these professionals.

Employers will need to emphasise the potential for career progression a role can offer when looking to secure top talent, offering clear timescales and tangible goals required for promotion. Businesses should also consider embracing agile and remote working models, as professionals increasingly prioritise work-life balance when choosing a role. In light of ongoing skills shortages, operating rapid hiring processes will be vital to avoid losing desirable professionals to competitors."

Chris Hickey,
CEO,
UK, Middle East & Africa





USA - NEW YORK

2017

"New York experienced steady demand for professionals throughout 2017, with specific sectors such as hedge funds, fintech companies, media firms and the buy-side of asset management offering a high volume of opportunities.

The flow of jobs was limited in the first quarter of the year as employers delayed hiring decisions in light of the surprise outcome of the presidential election. However, as we moved into quarter two and the second half of the year, employers showed a measured confidence, with the volume of available roles increasing.

2018

In 2018 we anticipate steady and sustainable rises in demand across all sectors, as political and economic uncertainties become clearer and employers become more confident in making hiring decisions. However, we still expect hiring managers to maintain a stringent approach to recruitment processes, only considering candidates

with the exact experience required for the role.

We expect to see demand for professionals with a background in big data and data science. Specialists at the mid and senior level who can implement new systems to allow employers to benefit from the insights afforded by big data will be in highest demand. In addition, we expect ongoing demand for regulatory specialists in banking and financial services, as well as technical accountants who can ensure firms are compliant with new financial regulations.

Software engineers will also be in high demand in light of the ongoing growth of e-commerce firms and digitalisation projects among established businesses. The growth of digitalisation will also be a key driver in spurring demand for advertising technology specialists across all sectors.

With top calibre professionals in these fields in short supply, employers have had to contend with skills shortages

throughout 2017, and this situation is likely to persist in 2018. In part, this has been driven by the trend towards nearshoring, with large firms relocating certain mid and back office functions outside the New York area, further shrinking the pool of available talent.

In light of this, firms looking to fill business critical roles may need to adapt their approach to hiring, considering professionals with transferable skills who may not be a precise fit for the position.

Overall, we expect 2018 to be a year characterised by modest but sustainable growth, with employers being forced to offer more competitive salaries to secure top talent among a small pool of available professionals. Candidates who are prepared to take a flexible approach and consider roles in new growth areas such as fintech, will be more likely to realise their ambitions in terms of securing a role which can offer a strong salary and career progression."

Kurt Kraeger,
Managing Director, New York



USA - SAN FRANCISCO

2017

“The recruitment market in San Francisco was generally busy in 2017, with most firms looking to expand and increase headcount, building on growth seen over the past five years. The first quarter represented an exception to this trend, with some businesses delaying hiring decisions and candidates being more reluctant to move jobs due to the political uncertainty following the president’s inauguration.

Hiring levels increased significantly throughout the year, with high levels of investment from venture capital firms spurring recruitment activity. Machine learning and AI were both major growth areas in 2017, creating high demand for specialists in these areas. Tech professionals specialising in robotics were sought after, and businesses focusing on drone development were particularly active. Cyber security specialists also saw high demand for their skills, as did professionals with a background in health technology.

The bulk of demand was for mid to senior-level professionals, with many firms looking to take on candidates for their first management positions.

The widespread growth in demand for professionals led to many hiring managers facing skills shortages in key disciplines. Demand for both product designers and data scientists outstripped supply. Outside of tech specialisms, financial controllers were highly sought after, along with life-cycle marketers, product marketers and demand generators.

Despite the high demand for professionals in 2017, salaries saw little movement due to remuneration levels already being high. Instead, employers used flexible working and a positive company culture to attract staff, while smaller firms also offered equity agreements.

2018

We expect another strong year for recruitment, with demand for candidates continuing to outstrip supply. While areas of specific demand may shift as new

technologies emerge, AI and machine learning will remain major areas of development. In terms of skill sets, we anticipate product designers and data scientists will be highly sought after.

Hiring managers will face a challenging candidate short market. Moving quickly through hiring processes will be important, with highly sought-after candidates likely to receive multiple offers simultaneously. Employers who have clearly identified the qualities and skills they are looking for, along with an efficient and coordinated recruitment strategy, will be in the strongest position to hire.

Professionals may struggle to secure pay rises, except for those with the most in-demand skills where increases of 5-10% are possible. For smaller firms equity offers will remain a popular strategy for attracting talent.”

Simon Bromwell,
Managing Director, San Francisco



MIDDLE EAST

2017

“2017 was a challenging year in the Middle East, with conflict in the region creating economic and political instability, leaving many employers hesitant to pursue growth. The slump in the oil price impacted various industries, stalling construction and infrastructure projects and slowing recruitment.

However, employers in the region took steps to adapt, pursuing economic diversification and placing an emphasis on business services and tourism. In the UAE, the decision to simplify visa rules for Indian and Chinese citizens provided a boost to tourism, bolstering the hospitality and retail sectors.

The announcement of Saudi Aramco’s 5% share float, the 2022 Qatar World Cup, and Expo 2020 in Dubai all helped to shore up confidence and offset the economic challenges the region faced, while the announcement of VAT introduction created opportunities for tax specialists, as employers adapted to the legislation.

While the total number of jobs declined, demand remained for highly skilled professionals. Salaries remained static within professional services, with bonuses more modest than in previous years. IT remained a growth sector throughout the year, with employers looking to secure professionals with backgrounds in cyber security and web development.

Employers focused on recruiting candidates with local market knowledge which led to fewer relocations by international candidates lacking Middle East experience.

2018

With ongoing political and economic uncertainty and the slump in the oil price, the Middle East will continue to face a challenging period.

Bank consolidations are likely, impacting on demand for professionals in these sectors but creating opportunities for legal professionals specialising in mergers and acquisitions.

Fintech and manufacturing will remain growth sectors, spurred by government incentives to diversify industries in the region.

Nationalisation programmes will create opportunities for UAE and Saudi nationals, particularly those who have experience working overseas, combined with an understanding of local business culture. Sales professionals will remain in demand as businesses expand their markets to overcome the challenging economic conditions.

When recruiting, employers should consider that the recent slump in salary growth is likely to make compensation packages a key priority for many professionals.

Despite 2017 being a challenging year, there is an atmosphere of cautious optimism and we anticipate highly skilled professionals will be able to find lucrative opportunities in 2018.”

Jason Grundy,
Country Head, Middle East



AFRICA

2017

“South Africa enjoyed a growing sense of confidence in 2017, with increased recruitment activity despite a somewhat sluggish economy. Finance and legal professionals were highly sought after across financial services and other industries, while technology and FMCG firms were active in hiring IT specialists.

Securing employment equity candidates was a high priority. Businesses targeted nationals working overseas encouraging them to return home. In addition, employers were active in sourcing mid to senior-level professionals with strong industry experience and technical skills.

Businesses in North Africa struggled in 2017. Muted oil prices and stagnation in the Mediterranean economies led to a slow recruitment market.

In Central Africa, despite political and economic instability, governments continued to attract international investment, particularly in the agricultural, manufacturing and FMCG

sectors. To help build these industries, employers sourced professionals from overseas who could pass on their skills to local workers.

In East Africa, growth was strong, due largely to heavy government investment in infrastructure and support for national citizens in securing professional roles. International investment was also forthcoming, with foreign money injected into the technology, FMCG and financial sectors in Kenya and Uganda.

West Africa also struggled with the decline in oil prices, but heavy investment in infrastructure helped to offset the impact, as did healthy levels of foreign investment.

2018

South Africa is expected to enjoy a buoyant 2018, with rising confidence among employers and high levels of recruitment, with finance and legal professionals enjoying rising demand for their skills. However, political instability may present a challenge to securing

foreign investment. Due to talent shortages, highly desirable candidates will be able to secure strong salary increases of 12-15%.

Across the rest of the continent, expect employers to maintain a sense of measured confidence, with developments contingent on how the political situation develops in many countries.

Cote d’Ivoire and other French speaking West African countries are expected to attract significant foreign investment, helping to spur growth across all sectors. Investment in infrastructure is likely to be widespread, creating demand for engineering professionals, while the growth of financial services firms will lead to an increase in demand for candidates with international experience.”

Nic Sephton-Poultney,
Country Manager, South Africa



LOCAL TRENDS - MIDDLE EAST & AFRICA

In this section we delve deeper into the hiring and salary trends we expect to see across our local market in 2018.

The locations covered are:

- Middle East
- South Africa
- Central & Southern Africa
- East Africa
- North Africa
- West Africa



MIDDLE EAST

2017

The Middle East had a challenging year, with conflict in the region creating economic and political instability, leaving many employers hesitant to pursue growth. The continuing slump in the oil price impacted various industries, stalling infrastructure projects and slowing recruitment across the GCC.

In the UAE, the decision to simplify visa rules for Indian and Chinese citizens boosted tourism, bolstering the hospitality and retail sectors. We expect the full positive effect of this policy to be felt in 2018.

The announcement of Saudi Aramco's 5% share float, the 2022 Qatar world cup, and the 2020 Expo in Dubai all helped increase confidence and offset economic challenges the region is facing, while the announcement of VAT introduction created opportunities for tax specialists in 2017 as employers adapted to the new legislation.

While the total number of jobs declined, demand remained for highly skilled professionals. Salaries remained static within professional services, with bonuses more modest than in previous years. IT remained a growth sector throughout the year, with employers looking to secure professionals with a background in cyber security and web development.

Hiring managers focused on finding candidates with local knowledge, leading to fewer international moves, with nationals returning from overseas being the exception.

71%

OF PROFESSIONALS IN THE
MIDDLE EAST ARE EXPECTING
A SALARY INCREASE IN 2018

“

Nationalisation programmes will create opportunities for UAE and Saudi Nationals, particularly those who have experience working overseas, combined with an understanding of local business culture.

”



JASON GRUNDY,
COUNTRY HEAD,
MIDDLE EAST

2018

With ongoing political and economic uncertainty and the current oil price, the Middle East will continue to face a challenging period during 2018.

Bank consolidations are likely to impact demand for professionals in related sectors but will create opportunities for legal professionals specialising in mergers and acquisitions. Fintech and manufacturing will remain growth sectors, spurred by government incentives to diversify industries in the region.

Nationalisation programmes will create opportunities for UAE and Saudi nationals, particularly those who have experience working overseas combined with an understanding of local business culture.

Sales professionals will remain in demand as businesses expand

their markets to overcome the local challenging economic conditions.

When recruiting, employers should consider the stagnant salary environment of 2017 along with the trend towards withdrawing or reducing benefits. Growth in the second half of 2018 is likely to make compensation packages a key priority for many professionals. Employers that do not adapt are likely to lose key personnel.

Despite 2017 being a challenging year, there is an expectation of growth in 2018. This is dependent on global oil demand, regional conflicts and the strength of the dollar combined with more local economic events such as real estate supply.

Highly skilled professionals will always be in demand in the Gulf and the long-term outlook remains positive.



Middle East Job Index

- 1 UAE - Job volumes remained stable with a slight increase towards the end of 2017
- 2 Saudi - Jobs down 26% year-on-year

“

Attracting professionals from overseas, finding workers with transferable skills and cultivating a ‘passive talent pool’ are all strategies employers can adopt to ensure that they are able to fill business-critical roles.

”

**All statistics are drawn from Robert Walters industry research
For more detailed information on the Robert Walters Middle East Job Index please contact the Dubai office

OVERVIEW



74%

OF PROFESSIONALS ARE OPEN TO A JOB APPROACH WHEN NOT ACTIVELY LOOKING

ACCOUNTING & FINANCE

Firms in the region were active in growing their finance departments throughout 2017. Despite the slump in oil and gas prices, demand for finance and accounting professionals remained high, particularly in light of the impending implementation of VAT. As the Gulf countries continued to diversify their economies, demand has

remained high for finance professionals from larger businesses and SMEs.

Mid-level candidates were highly sought after, particularly tax experts, FP&A specialists, financial analysts, financial controllers, finance business partners and finance managers. However, the market was slower for C-suite level professionals.

Despite growing demand for finance professionals, salaries remained flat over the course of the year.

Throughout 2018, we expect demand to remain consistent, with both junior and mid-level professionals sought after by businesses across a wide range of sectors. Tax specialists will continue to be sought after as will qualified accountants with ERP knowledge. Arabic language fluency will also be an important asset.

Several sectors are expected to recover, with construction, real estate and manufacturing all likely to see increased hiring. It is possible that the oil, gas and retail sectors will also experience an increase in hiring, generating demand for finance professionals.

BANKING & FINANCIAL SERVICES

Recruitment levels were slow as the banking and financial services industry remained sluggish throughout 2017. Consolidation of banking operations has been common among local firms favouring internal mobility rather than external hires. Digitalisation and the growth of Fintech has been notable, with regulators scrutinising how these new sectors will disrupt current models.

The bulk of hiring in banking and financial services was for compliance and risk professionals. The impact of regulatory pressure has led to some banks opting to cut staff or reduce business with certain customers, impacting their relationships with exchange houses and businesses.

“

Throughout 2018 we expect demand to remain consistent, with both junior and mid-level professionals sought after by businesses across a wide range of sectors.

”

Incorporating new regulatory frameworks will be an ongoing priority for banks in the region in order to better integrate with firms in foreign jurisdictions and solidify the UAE's position as a financial hub. As a result, professionals with experience in compliance and regulatory fields, particularly in Europe and North America, will be highly sought after.

The ongoing impact of the Emiratisation strategy, which rewards banks based on their ability to provide opportunities for UAE nationals, will help to drive demand for local talent, as well as UAE nationals currently based overseas to return home.

Fintech is likely to be a major growth sector in 2018, with regulators in the region taking steps to encourage expansion of this industry. This in turn will help to drive demand for financial services professionals with an understanding of technology and IT.

Salary increases are likely to be marginal in light of ongoing austerity measures in the region. While exceptions to this are possible at the junior end of the market, for more senior roles, candidates may have to adjust their expectations when considering a new role.

INFORMATION TECHNOLOGY

Organisations across the region increasingly came to regard IT as an integral part of the business which could add significant value, creating high levels of demand for technology professionals. Candidates with a mix of strategic and hands-on experience were highly sought after,

particularly those with experience in ERP/systems implementation and digital transformation. Senior professionals with these skills were in the highest demand.

Cyber security was a key area for hiring, with business leaders recognising the importance of robust security and data protection systems. At the junior end of the market, candidates with a strong mix of interpersonal and technical skills were consistently in demand.

In 2018, we expect demand for IT professionals to grow as the region embraces technology, with major digital transformation and infrastructure projects, as well as preparations for Expo 2020. Additionally, cyber security will remain a top priority, with the market for such professionals expected to be particularly busy.

LEGAL

Recruitment within private practice was relatively slow for the first half of 2017. Historically, real estate and banking/finance have been the primary areas of growth for law firms within the UAE. This year it appears that recruitment in these areas has slowed due to a reduced amount of large corporate transactions in the region.

Litigation and IPT (intellectual property and technology) departments have been extremely active in 2017 with a particular demand for bilingual litigation candidates.

The private practice legal market picked up significantly after Eid and the summer months with most international law firms increasing headcount,

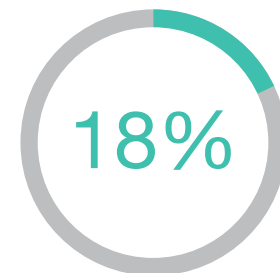
particularly for candidates who could bring new business to the firm.

Demand has been relatively low for senior in-house roles, with more opportunities at the junior level. However, the downturn in oil and gas, real estate and FMCG led hiring to be slower than normal at all levels.

Government entities have been the most active in the in-house market recruiting at all levels. This is the case in the UAE and Saudi Arabia to support the 2030 plan.

Salary levels remained largely flat in 2017, in line with other professional disciplines. This is an indicator of the sluggish performance of the economy. An increase in salaries is predicted in 2018.

For next year, we anticipate that the larger global firms will continue to recruit to grow their Middle East practices, while the smaller private firms will continue to run lean offices.



Of professionals in the Middle East received a pay rise of more than 5% last year

Some of the highest quality candidates may be tempted to relocate from the region due to the flat economy, introduction of VAT and relatively stagnant salaries. This will create an even higher demand for top-tier professionals to join the likes of the Magic Circle firms.

Candidates are likely to take a shrewd approach to changing roles in 2018, preferring law firms with a strong pipeline of work rather than a riskier role with a higher salary. Job insecurity is a key driver for activity in the recruitment market, and an uncertain economy and pipeline of work is likely to increase employee attrition rates.

MARKETING & RETAIL

Demand has been steady throughout 2017, with opportunities available for high calibre professionals. However, in many cases, the supply of candidates outstripped demand, with the exceptions being the FMCG and luxury retail sectors driven largely by an influx of Russian and Chinese tourists to the UAE owing to new streamlined visa regulations.

Mid-level professionals were the most highly sought after, particularly those who could demonstrate PR and social media experience, with many employers preferring to bring these functions in-house rather than use agencies.

The outlook for 2018 is positive. Since the beginning of Q4 2017 clients are more bullish and are looking to expand their respective teams.

While the overall candidate pool will remain large, professionals with in-demand skills and experience are still challenging to source, particularly at the senior level. Professionals who can combine digital strategy skills with fluency in Arabic will be highly sought after.

Salaries will remain stable, with some professionals even prepared to take a slight pay cut to secure a role with the best global brands. Career progression is still a priority, but company culture and reputation is often considered more important by candidates.

SALES

In light of the challenging economic and political conditions in the Middle East, demand for sales professionals has been relatively slow. However, for candidates with strong regional experience and an outstanding track record, select opportunities are still available.

Sales teams maintained headcount and in some cases expanded, but securing sign off for new staff has been challenging. Most hiring was at mid-level, with employers looking for professionals who could demonstrate a strong track record of success as they aim to maintain market share despite the challenging economic conditions.

In 2018, the economy should experience marginal growth. Saudi Arabia and other Gulf states diversifying away from dependency on oil will help to create new opportunities for sales professionals. Hospitality and retail will steadily grow ahead of Expo 2020 and the IT and telecoms sectors will continue to develop and expand as Dubai solidifies its position as the tech hub of the GCC.

Attracting and retaining top sales talent will still be challenging, even in a market that favours employers. A clear and attractive OTE structure will be essential for hiring managers looking to secure top calibre sales professionals.



25%

OF PROFESSIONALS IN THE
MIDDLE EAST PLAN TO CHANGE
JOBS IN THE NEXT 6 MONTHS

MIDDLE EAST

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
Head of Department				
Group CFO	120k+	110k+	25k+	27k+
Regional CFO/Regional Financial Director	80 - 120k	70 - 110k	18 - 24k	18 - 25k
CFO	70 - 100k	70 - 100k	16 - 24k	16 - 25k
Finance Director/Head of Finance	55 - 75k	50 - 80k	14 - 20k	14 - 22k
Group Financial Controller	50 - 65k	55 - 70k	13 - 17k	14 - 20k
FP&A Director/Head of FP&A	50 - 65k	45 - 65k	13 - 17k	12 - 17k
Tax Director	50 - 70k	55 - 70k	12 - 17k	12 - 19k
Treasury Director/Head of Treasury	70 - 100k	65 - 85k	16 - 21k	16 - 25k
Head of Internal Audit	60 - 80k	60 - 80k	16 - 21k	16 - 24k
Management				
Financial Controller	35 - 50k	40 - 50k	9 - 14k	10 - 14k
FP&A Manager	35 - 45k	40 - 50k	9 - 12k	10 - 14k
Tax Manager	35 - 50k	40 - 50k	9 - 14k	10 - 14k
Treasury Manager	35 - 45k	35 - 45k	9 - 12k	10 - 12k
Internal Audit Manager	30 - 40k	32 - 42k	8 - 10k	8 - 10k
Finance Manager	30 - 35k	30 - 40k	8 - 9k	8 - 10k
VAT Manager		40 - 50k	8 - 9k	8 - 12k
Mid-Management				
Senior FP&A/Financial Analyst	15 - 30k	18 - 28k	4 - 7k	4 - 8k
Chief Accountant	25 - 30k	20 - 25k	4 - 7k	5 - 7k
Credit Control Manager	20 - 30k	20 - 25k	5 - 7k	6 - 8k
Management Accountant	20 - 30k	18 - 25k	4 - 7k	5 - 7k
Part-qualified/Newly-qualified				
FP&A/Finance Analyst	15 - 25k	15 - 20k	4 - 6k	4 - 6k
Treasury Analyst	15 - 25k	15 - 22k	4 - 7k	4 - 7k
Internal Auditor	15 - 25k	15 - 25k	4 - 6k	4 - 7k
GL/AP-AR Accountant	10 - 20k	10 - 18k	3 - 4k	3 - 5k
Credit Controller	15 - 20k	15 - 20k	3 - 4k	3 - 5k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

MIDDLE EAST

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
General Accounting Roles				
Chief Finance Officer	70 - 130k	70 - 130k	21 - 35k	21 - 35k
Finance Director	45 - 65k	45 - 65k	16 - 21k	16 - 21k
Financial Controller	35 - 60k	35 - 60k	13 - 18k	13 - 18k
Financial Accountant (3-6 yrs' exp)	25 - 40k	25 - 40k	8 - 9k	8 - 9k
Financial Accountant (0-3 yrs' exp)	15 - 30k	15 - 30k	5 - 6k	5 - 6k
Internal Auditor	12 - 28k	12 - 28k	5 - 6k	5 - 6k
Fund Accountant	18 - 30k	18 - 30k	5 - 8k	5 - 8k
Treasury Manager	25 - 35k	25 - 35k	5 - 9k	5 - 9k
Compliance				
Chief Compliance Officer	60 - 110k	70 - 120k	18 - 35k	18 - 35k
Compliance Manager	30 - 60k	30 - 60k	5 - 17k	5 - 17k
Compliance Officer (3-6 yrs' exp)	35 - 50k	35 - 55k	9 - 14k	9 - 14k
Compliance Officer (0-3 yrs' exp)	20 - 30k	20 - 30k	5 - 8k	5 - 8k
AML/MLRO Manager	35 - 50k	35 - 60k	9 - 16k	9 - 16k
KYC/On Boarding Officer	12 - 20k	12 - 18k	5 - 6k	5 - 6k
Risk				
Chief Risk Officer	60 - 120k	60 - 120k	21 - 35k	21 - 35k
Head of Risk	42 - 62k	42 - 62k	16 - 24k	16 - 24k
Credit Risk Manager	32 - 52k	32 - 52k	9 - 14k	9 - 14k
Market Risk Manager	32 - 52k	32 - 52k	9 - 14k	9 - 14k
Operational Risk Manager	32 - 52k	32 - 52k	9 - 14k	9 - 14k
Risk Analyst (ERM)	20 - 30k	20 - 30k	5 - 9k	5 - 9k
Risk Analytics Manager	28 - 35k	28 - 35k	9 - 14k	9 - 14k
Corporate Banking				
Head of Wholesale Banking	55 - 85k	55 - 85k	21 - 35k	21 - 35k
Head of Trade Finance	55 - 85k	55 - 85k	18 - 35k	18 - 35k
Head of Recovery & Collections	50 - 70k	50 - 70k	18 - 32k	18 - 32k
Private Banking				
Head of PB	80 - 130k	80 - 130k	21 - 35k	21 - 35k
Director	65 - 100k	65 - 100k	17 - 26k	17 - 26k
Vice President	35 - 50k	35 - 50k	10 - 18k	10 - 18k
Investment Advisor	32 - 40k	32 - 40k	10 - 18k	10 - 18k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

MIDDLE EAST

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
Programme Manager	40 - 65k	40 - 65k	9 - 15k	9 - 15k
Project Manager	27 - 45k	25 - 45k	6 - 11k	6 - 11k
Business Analyst	22 - 32k	20 - 35k	5 - 8k	5 - 8k
Test/QA Manager	20 - 28k	18 - 28k	5 - 7k	4 - 7k
Test Analyst	17 - 24k	17 - 25k	4 - 6k	4 - 6k
Group CIO	80 - 110k	75 - 105k	18 - 26k	18 - 24k
Regional CIO	70 - 90k	65 - 85k	16 - 22k	15 - 20k
CIO	60 - 80k	60 - 80k	15 - 19k	14 - 18k
IT Director/Head of IT	50 - 75k	50 - 75k	12 - 18k	11 - 16k
Information Security Manager	28 - 45k	30 - 45k	7 - 11k	7 - 11k
Information Security Analyst	20 - 32k	22 - 35k	5 - 7k	5 - 8k
IT Manager	25 - 40k	25 - 45k	7 - 9k	5 - 9k
Head of Data Analytics	35 - 63k	40 - 65k	9 - 16k	9 - 16k
Data Scientist	22 - 45k	22 - 45k	5 - 10k	5 - 10k
Data Analyst	15 - 25k	17 - 25k	4 - 6k	4 - 6k
Big Data Engineer	18 - 35k	20 - 35k	4 - 8k	5 - 8k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

MIDDLE EAST

LEGAL

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
In-House				
Qualified/PQE level				
General Counsel 10+ years	65 - 90k	70 - 95k	21 - 27k	22 - 32k
Senior Legal Counsel 7 - 10 years	55 - 65k	55 - 70k	18 - 20k	22k
Legal Counsel 3 - 6 years	40 - 55k	42 - 55k	14 - 18k	15 - 18k
Junior Legal Counsel 1 - 3 years	32 - 40k	30 - 42k	11 - 14k	11 - 15k
Paralegal				
Senior Paralegal 5+ years	28 - 32k	28 - 32k	9 - 10k	9 - 10k
Mid-level Paralegal 3 - 5 years	22 - 28k	22 - 28k	7 - 9k	7 - 9k
Junior Paralegal 1 - 3 years	15 - 22k	15 - 22k	5 - 7k	4 - 7k
Legal Secretary	15 - 25k	15 - 25k	4 - 7k	4 - 7k
Private Practice UK				
Qualified/PQE level				
10+ years	71 - 73k	75 - 80k	24 - 27k	27 - 32k
7 - 9 years	63 - 70k	70 - 75k	21 - 23k	24 - 27k
5 - 7 years	55 - 63k	58 - 68k	19 - 21k	20 - 24k
3 - 5 years	43 - 55k	44 - 56k	15 - 19k	16 - 20k
1 - 3 years	34 - 43k	35 - 44k	11 - 15k	13 - 16k
NQ	30 - 33k	30 - 35k	10 - 11k	11 - 13k
Paralegal				
5+ years	32 - 38k	30 - 35k	9 - 11k	9 - 11k
3 - 5 years	24 - 32k	25 - 30k	7 - 9k	7 - 9k
1 - 3 years	17 - 24k	15 - 24k	5 - 7k	4 - 7k
Legal Secretary	15 - 25k	15 - 25k	5 - 7k	4 - 7k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

MIDDLE EAST

LEGAL

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
Private Practice US				
Qualified/PQE level				
10+ years	80 - 96k	85 - 100k	27 - 32k	27 - 34k
7 - 9 years	70 - 80k	70 - 85k	23 - 27k	24 - 27k
5 - 7 years	55 - 70k	62 - 70k	18 - 23k	20 - 24k
3 - 5 years	43 - 55k	45 - 60k	14 - 18k	17 - 20k
1 - 3 years	35 - 43k	38 - 45k	11 - 14k	13 - 17k
NQ	31 - 35k	35 - 38k	10 - 11k	11 - 13k
Paralegal				
5+ years	32 - 38k	30 - 35k	8 - 10k	9 - 11k
3 - 5 years	28 - 32k	25 - 30k	7 - 8k	7 - 9k
0 - 3 years	17 - 28k	15 - 24k	5 - 7k	4 - 7k
Legal Secretary	15 - 25k	15 - 25k	4 - 7k	4 - 7k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

MIDDLE EAST

MARKETING & RETAIL

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
Marketing				
Head of Marketing/Marketing Director	60 - 85k	60 - 85k	16 - 23k	16 - 23k
Head of Digital Marketing	45 - 75k	45 - 80k	11 - 19k	11 - 19k
Social Media Manager	20 - 35k	20 - 35k	7 - 11k	7 - 11k
Marketing Manager	30 - 45k	30 - 45k	8 - 12k	8 - 12k
Marketing Executive	18 - 28k	15 - 25k	4 - 7k	4 - 7k
Trade Marketing Manager	30 - 45k	30 - 45k	8 - 12k	8 - 12k
Trade Marketing Analyst	18 - 28k	15 - 25k	4 - 7k	4 - 7k
Regional Brand Manager	30 - 40k	30 - 45k	8 - 12k	8 - 12k
Brand Manager	22 - 28k	20 - 30k	6 - 9k	6 - 9k
Junior Brand Manager	15 - 22k	12 - 20k	3 - 6k	3 - 6k
Retail				
General Manager/Managing Director	70 - 100k	70 - 100k	20 - 28k	20 - 28k
Head of Retail Operations	65 - 80k	65 - 80k	17 - 21k	17 - 21k
Area Sales Manager	30 - 45k	30 - 45k	8 - 12k	8 - 12k
Visual Merchandiser Manager	15 - 25k	15 - 25k	4 - 7k	4 - 7k
Store Manager	10 - 25k	10 - 25k	3 - 7k	3 - 7k
Assistant Store Manager	7 - 12k	7 - 12k	2 - 3k	2 - 3k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

MIDDLE EAST

SALES

ROLE	PERMANENT SALARY PER MONTH			
	UAE (AED)		SAUDI & NORTHERN GULF (USD)	
	2017	2018	2017	2018
Sales				
Head of Sales	50 - 85k	50 - 85k	13 - 23k	13 - 23k
Corporate Account/Sales Director	35 - 45k	35 - 45k	9 - 12k	9 - 12k
Business Development Manager	20 - 35k	25 - 35k	7 - 9k	7 - 9k
Key Account/Sales Manager	20 - 35k	20 - 35k	5 - 9k	5 - 9k
Sales Executive	15 - 22k	15 - 22k	4 - 6k	4 - 6k
Senior Management				
Regional General Manger	80 - 120k	80 - 120k	21 - 32k	21 - 32k
Managing Director	80 - 110k	80 - 110k	21 - 29k	21 - 29k
General Manager	65 - 90k	65 - 90k	17 - 24k	17 - 24k
Country Manager	55 - 75k	55 - 75k	15 - 20k	15 - 20k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

SOUTH AFRICA

2017

Despite ongoing political and economic uncertainty in South Africa, there was a growing sense of confidence among employers and professionals compared to 2016.

The economy remained sluggish, but recruitment activity was still high. Finance and legal professionals were in demand from banks and financial services firms, as well as businesses across commerce and industry.

Mining and primary industries experienced a slight upturn and activity in other sectors helped create demand for professionals. IT, technology and FMCG firms enjoyed a busy year, and infrastructure projects helped to drive activity while manufacturing and construction struggled.

Businesses were heavily focused on securing employment equity candidates, in many cases expanding their available talent pools by targeting South African nationals working overseas.

Employers were keen to find professionals with industry experience and a grounding in technical skills, such as chartered accountants at the mid to senior level (five to 10 years' PQE). While demand for more junior candidates was present, senior professionals were the most highly sought after.

Salaries saw modest rises in line with inflation. However, professionals with highly sought after skill sets were exceptions to this trend. Specialists who could demonstrate high levels of technical competence as well as experience in industry secured the most generous salaries.

85%

**OF PROFESSIONALS IN SOUTH AFRICA
ARE OPEN TO A JOB APPROACH EVEN
WHEN NOT ACTIVELY LOOKING**

“

Attracting professionals from overseas, finding workers with transferable skills and cultivating a 'passive talent pool' are all strategies employers can adopt to ensure that they are able to fill essential roles.

”



NIC SEPHTON-POULTNEY,
COUNTRY MANAGER,
SOUTH AFRICA

2018

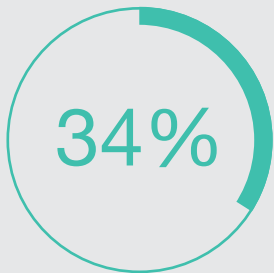
Conditions will continue improving, with confidence increasing among professionals and employers.

Finance and legal professionals will enjoy demand for their skills, with SMEs and market leaders expected to continue recruiting extensively in these areas.

However, businesses will face significant challenges, with the current political uncertainty leading foreign firms to take a cautious approach to investment in the country. Finding professionals who can offer a combination of strong technical skills, industry experience and who meet employment equity requirements will be a challenge for employers.

Professionals who can meet these criteria will be in a strong position to command generous salaries and benefits packages.

In terms of salary movement, we expect to see rises of 12-15% for the most highly sought after professionals to fill business critical roles. Outside of these cases, salary growth is expected to be more modest, typically being in line with inflation.



Of professionals in South Africa want the option to work remotely



“

Securing top talent will require employers to operate swift hiring processes, as well as offering a strong employment proposition including a competitive salary and bonus, clear career progression and a flexible working model.

”

1 Johannesburg - Jobs up 8% year on year

2 Cape Town - Jobs up 7% year on year

OVERVIEW



40%

OF PROFESSIONALS ARE
MOTIVATED TO TAKE ON
A NEW ROLE FOR BETTER
CAREER PROGRESSION

ACCOUNTING & FINANCE

Demand for finance professionals was steady throughout 2017, despite ongoing political and economic uncertainty. Hiring activity was spread across most industries, with the exception of the mining and energy sectors where recruitment was slower.

Employers looked to recruit candidates across all levels of seniority, with CFO level EE candidates in highest demand. Top-tier senior finance professionals with a commercial outlook and experience in either data analytics or business intelligence were highly sought after.

Salary growth varied considerably, with some senior candidates securing increases of 30%, but for the majority of candidates rises of 5-10% (tracking inflation) were more prevalent, as the unstable economic situation left employers unwilling to commit to larger pay increases.

Throughout 2018, hiring trends will remain consistent, with high demand for equity candidates to fill senior roles. In the 'war' for top talent, employers should consider taking a flexible attitude regarding transferable skills and experience and offer a structured and well communicated path for career progression.

As many businesses reduce permanent headcount, demand for contractors is likely to increase, with finance

professionals in specialist consulting roles being sought after. In particular, project-specific temporary roles are likely to be available to help employers deliver business-critical projects.

In large urban centres the cost of living continues to increase and as such employers should manage their top employees' packages competitively as there is a tendency for young professionals to move jobs often, even for minimal salary increases.

BANKING & FINANCIAL SERVICES

Demand for candidates was high throughout 2017, with many employers facing shortages when looking to source professionals with specialist skills. Candidates with experience in risk and internal audit were particularly sought after as firms prioritised risk management, ensuring checks and balances were in place, to guard against unnecessary losses.

As the market becomes increasingly competitive, employers are actively seeking candidates who can provide strategic insight and work as business partners, driving growth

through innovation and embracing new technologies.

Existing skills shortages were further compounded by a trend among candidates to relocate internationally, seeking roles in more economically stable countries to avoid the uncertainty that continues to impact the South African market.

As employers looked to cut costs, demand rose for junior professionals as a cheaper alternative to more experienced candidates. However, demand was also high at the senior end of the market for professionals who possess strong specialist skill sets and can immediately add value to the business.

The same candidate profiles will remain in demand throughout 2018, with a growing emphasis on candidates with data management skills and experience. Employers increasingly recognise the impact that these insights can have on providing a competitive advantage.

Skills shortages will become more acute as the trend towards candidates relocating internationally continues, with specialist skill sets such as internal audit being extremely rare. Employers may need to consider upskilling existing staff where external candidates are unavailable, as well as offering more competitive annual salary increases to retain highly skilled candidates.

LEGAL

In 2017, demand was high for legal professionals to fill roles within private practice and in-house, particularly within commerce and industry. Within

financial services, legal hiring was more restrained as a result of the unsteady economic situation leaving employers unwilling to commit to loosening recruitment budgets. Due to ongoing merger and acquisition activity, experience in specialist areas such as corporate M&A remains highly sought after, with these skills being transferable between industries.

Demand was highest for mid-level professionals (three to five years' PQE) with practical experience, enabling such candidates to make a positive impact in the business with minimal down-time in the job. Salaries within private practice saw modest growth driven by international firms establishing a presence in South Africa.

In 2018, demand is likely to remain focused on mid-level professionals, particularly those with a background in corporate M&A. Hiring in financial services is likely to remain sluggish as banks remain cautious about the developing economic and political situation in South Africa.

Employers will continue struggling to source EE professionals, with demand highest for those with transactional skill sets and specialist legislative knowledge.

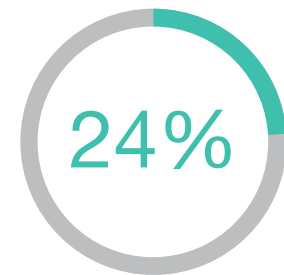
As demand for legal professionals continues to outstrip supply, salaries will increase accordingly. The impact of global firms entering South Africa will become more pronounced throughout the year, with increased competition for candidates driving pay increases.



28%

OF PROFESSIONALS IN SOUTH AFRICA PLAN TO CHANGE JOBS IN THE NEXT 6 MONTHS

With competition for legal professionals extremely high, securing top talent will require employers to operate swift hiring processes, as well as offering a strong employment proposition including a competitive salary and bonus, a clear path to career progression and a flexible working model.



Of professionals in South Africa received a pay rise of more than 5% last year

SOUTH AFRICA

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2017	2018
Qualified CA (SA) or CIMA		
Finance Director (Large Firm)	1.5 - 2.0m	1.5 - 3.0m
Chief Financial Officer (JSE Top 200)	2.0 - 3.0m	1.8 - 3.0m
CFO/FD (SME)	1.3 - 2.0m	1.2 - 1.8m
Senior Finance Manager	750 - 950k	800k - 1.0m
Finance Manager	800k - 1.0m	700k+
Newly-qualified CA (SA)	550 - 600k	575 - 650k
CA (SA) (+6 yrs' exp)	850k - 1.0m	900k - 1.2m
CA (SA) (+4 yrs' exp)	780 - 850k	850 - 950k
CA (SA) (+2 yrs' exp)	600 - 700k	650 - 750k
Audit Manager	650k - 1.0m	600k - 1.0m
Internal Auditor	350 - 600k	380 - 600k
Qualified CIMA (3 - 5 yrs' exp)	650k - 1.0m	650 - 850k
Qualified CIMA (1 - 3 yrs' exp)	450 - 600k	450 - 650k
Part-qualified CA (SA) or CIMA		
Finance Manager	500 - 850k	600 - 850k
Articles (+4 yrs' exp)	450 - 700k	450 - 700k
Articles (+2 yrs' exp)	350 - 550k	350 - 550k
Bcom (+4 yrs' exp)	300 - 550k	300 - 550k
Bcom (+2 yrs' exp)	200 - 400k	200 - 400k
Taxation/Treasury		
Group Tax Manager	900k - 1.4m	1.0 - 2.0m
Tax Manager	600 - 900k	700k - 1.0m
Tax Accountant	350 - 600k	450 - 650k
Group Treasury Manager	700k - 1.1m	900k - 1.5m
Treasury Accountant	250 - 500k	450 - 650k

NB: These figures are cost to company excluding bonuses.

SOUTH AFRICA

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2017	2018
Investment Banking & Financial Services		
Corporate Finance CA (3 - 5 yrs' exp)	750k - 1.2m	800k - 1.2m
Corporate Finance CA (1 - 3 yrs' exp)	600 - 750k	600 - 800k
Operations Manager - Global Markets	600 - 750k	650 - 800k
Product Controller (CA/CIMA + 2 - 5 yrs' exp)	650 - 950k	700 - 900k
Product Controller (2 - 5 yrs' part-qualified)	500 - 750k	500 - 600k
Private Banking Executive (3 yrs' exp)	450 - 600k	500 - 600k
Research Analyst CA (1 - 2 yrs' research + CFA exp)	600 - 800k	650 - 800k
Consultant/Advisory - PQ CA (1 - 3 yrs' exp)	450 - 650k	500 - 650k
Consultant/Advisory - CA/CFA/MBA (3 - 4 yrs' exp)	700k - 1.0m	750k - 1.0m

NB: These figures are cost to company excluding bonuses.

SOUTH AFRICA

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2017	2018
Accounting/Audit/Tax/Treasury		
Qualified CA (4 - 5 yrs' exp)	700 - 950k	800k - 1.0m
Qualified CA (1 - 3 yrs' exp)	580 - 750k	650 - 750k
Newly-qualified CA (SA)	560 - 630k	580 - 650k
Management Accountant CIMA + Training (3 - 4 yrs' exp)	600 - 750k	600 - 750k
Accountant - Hons Degree + Articles (PQ CA)	400 - 550k	400 - 550k
Business Unit CFO - Investment Banking	2.0m+	2.0m+
Business Unit CFO - Retail Banking	1.0 - 1.5m	1.0 - 1.5m
Business Unit CFO - Insurance	1.3 - 2.0m	1.3 - 2.0m
Compliance		
AML/Surveillance/Control Room (8+ yrs' exp)	900k+	950k+
AML/Surveillance/Control Room (5 - 8+ yrs' exp)	650 - 900k	750 - 950k
Investment & Wealth Management (5 - 8 yrs' exp)	750k - 1.1m	750k - 1.1m
Investment & Wealth Management (1 - 4 yrs' exp)	400 - 800k	400 - 800k
Quantitative Analyst/Financial Modelling (3 - 5 yrs' exp)	600 - 900k	700k - 1.0m
Quantitative Analyst/Financial Modelling (1 - 3 yrs' exp)	400 - 650k	400 - 650k

NB: These figures are cost to company excluding bonuses.

SOUTH AFRICA

LEGAL

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2017	2018
In-house - Commerce & Industry		
10+ yrs' PQE	1.35m+	1.35m+
6 - 10 yrs' PQE	1.0 - 1.35m	1.0 - 1.35m
3 - 6 yrs' PQE	650 - 950k	700 - 980k
1 - 3 yrs' PQE	400 - 650k	450 - 700k
In-house - Financial Services		
10+ yrs' PQE	1.4m+	1.4m+
6 - 10 yrs' PQE	950k - 1.3m	1.0 - 1.4m
3 - 6 yrs' PQE	680 - 950k	720k - 1.0m
1 - 3 yrs' PQE	500 - 680k	500 - 720k
Private Practice		
Director (10+ yrs' PQE)	2.0m+	2.0m+
Partner (7 - 10 yrs' PQE)	1.0 - 1.3m	1.1 - 1.4m
Senior Associate (5 - 6 yrs' PQE)	800k - 1.0m	900k - 1.1m
Associate (3 - 4 yrs' PQE)	650 - 800k	700 - 900k
Associate (0 - 2 yrs' PQE)	480 - 650k	500 - 700k

NB: These figures are cost to company excluding bonuses.

REST OF AFRICA

2017

Recruitment activity across Africa was varied, with growth and optimism in some key areas.

Hiring in North Africa was impacted by the slump in international oil prices, in addition to weak export markets due to a slowdown in the Mediterranean economies.

In Sub-Saharan and Central Africa, despite political and economic instability, governments attracted international investment in the agricultural, manufacturing and FMCG sectors. To build these industries, employers sourced talent from abroad and upskilled local professionals to ensure sustainable growth.

East Africa enjoyed strong growth, with governments developing infrastructure and supporting local citizens in securing professional positions. The technology, FMCG and financial sectors attracted significant foreign investment in Kenya and Uganda.

In West Africa, the impact of the fall in oil and gas prices was offset by heavy investment in infrastructure. Foreign investment was high, spurring growth in retail and manufacturing.

Employers faced skills shortages as businesses grew in Africa across the agriculture and manufacturing sectors. To secure the skills needed to support sustainable growth, many employers sourced talent from abroad, either by recruiting foreign nationals or recruiting citizens currently working overseas.

Businesses in FMCG, financial services, agriculture, construction, infrastructure and telecoms sectors all actively recruited. Salary growth was static, with exceptions for professionals coming from abroad to fill high-demand positions.

42%

**OF PROFESSIONALS WOULD
BE MOTIVATED BY CAREER
PROGRESSION WHEN
CONSIDERING A ROLE**

“

To secure the skills needed to support sustainable growth, many employers sourced talent from abroad, either by recruiting foreign nationals or recruiting citizens currently working overseas.

”



NIC SEPHTON-POULTNEY,
COUNTRY MANAGER,
SOUTH AFRICA

2018

We expect measured business confidence in 2018, contingent on political stability.

In West Africa, French speaking countries such as Cote d'Ivoire will attract foreign investment with financial services, insurance and mining all expecting growth. Investment in infrastructure will drive demand for engineering professionals, while growing financial services firms will seek candidates with international experience.

Salary growth will vary by region, with salaries in East and West Africa expected to rise by around 7-10%, with premiums paid to candidates with high-demand skill sets.

Skills shortages will be one of the most significant challenges when recruiting. Employers should take an open-minded approach to professionals with transferable skills and the potential to upskill junior employees.

When looking to recruit, businesses should consider how they present themselves to candidates in terms of company culture, work-life balance and training and development.



Of professionals received a pay rise of more than 5% last year



1 Central & Southern Africa - Jobs up 11% year-on-year

2 East Africa - Jobs up 3% year-on-year

3 West Africa - Jobs up 5% year-on-year

“

In light of the current skills shortages employers should take an open-minded approach to professionals with transferable skills and the potential to develop.

”

OVERVIEW



73%

OF PROFESSIONALS IN AFRICA
ARE EXPECTING A SALARY
INCREASE IN 2018

CENTRAL AND SOUTHERN AFRICA

Despite a challenging period in 2015 and 2016 owing to the drought which struck the region, governments in Central Africa continued to pursue international investment in the agricultural sector. In addition, the FMCG and manufacturing sectors

continued to grow throughout 2017 in the region despite the mining sector still experiencing some challenges.

Governments across Central Africa continued incentivising employers to hire local talent, but the shortage of skilled workers in the region has led many employers to source professionals from abroad who can provide training and transfer their skills to junior staff.

The region continues to face barriers to growth due to difficulties in moving foreign currency internationally, creating a challenge to foreign investment. This situation is likely to continue in 2018. Despite this, the manufacturing, FMCG, infrastructure and agricultural sectors are likely to continue growing and we anticipate a slight increase in employment from the oil and gas industry over the course of 2018.

EAST AFRICA

In 2017, we saw skills shortages being alleviated as expatriates transferred skills to local workers and a strong drive for nationalisation helped to spur activity in the region.

Despite the ongoing drought impacting the agricultural sector, economic growth persisted through government and international investment in infrastructure. The number of senior positions within infrastructure renewable energy, telecommunications and infrastructure sectors increased and we expect this to continue in 2018.

Hiring managers will continue to face challenges when looking to source highly skilled nationals based overseas and attracting them to return to Africa, with many opting to use recruitment agencies to access international talent networks.

Filling these vacancies will require employers to take a flexible approach, looking for candidates

“

Hiring managers will need to offer competitive salaries to secure the most desirable professionals.

”

with transferable skills but who may lack direct industry experience. For highly desirable professionals, employers will need to consider how to effectively promote their employer brand, standing out from other firms in a highly competitive market.

NORTH AFRICA

North Africa faced a challenging year in 2017, with the slump in oil prices impacting Algeria and Libya in particular, although this did help reduce trade deficits for other North African states. Ongoing political instability in the region also served to restrict growth and limit international investment.

As the Mediterranean economies remain sluggish, economic activity has been slow, impacting recruitment levels. North Africa's failure to become part of international value chains can be attributed to Algeria and Libya being energy exporting economies whose labour cost is far higher than that of countries with comparable and institutional development that are well integrated into value chains.

Despite political and economic instability across most of the North African region, opportunities may develop in 2018 as new technologies are introduced and the possibility remains for employers to benefit from the expected recovery of the oil and gas sector. Both Morocco and Algeria will continue with a strong growth trajectory across key sectors such as infrastructure, telecommunications and logistics.

Countries are consistently looking for strong financial and sales professionals with a background in construction and services companies.

WEST AFRICA

Governments in the region continued the drive towards nationalisation in 2017. This resulted in increased hiring in the infrastructure sector. In Ghana and Nigeria, an increased emphasis was placed on encouraging foreign nationals currently based overseas to return to Africa, bringing much needed skills and experience.

In the wake of the decline in the oil and gas industry, international investment has shifted away from Ghana and Nigeria with Cote d'Ivoire becoming the new focus for financial services, renewable energy and transportation.

Within the infrastructure and construction industries, qualified engineering candidates were highly sought after. In financial services, employers were keen to secure candidates with international experience, targeting nationals currently working abroad.

In 2018, these trends are likely to continue, with candidates possessing international experience and the ability to transfer skills to local professionals in highest demand.

TOP FOUR FACTORS DETERMINING JOB SATISFACTION



Remuneration and benefits



Status and positions of responsibility



Day-to-day work



Improved job security

The oil and gas industry is expected to experience a revival over the course of the year, creating demand for engineering professionals who can also demonstrate strong commercial acumen.

Hiring managers will need to offer competitive salaries to secure the most desirable professionals, with increases of 7-10% anticipated for high calibre candidates.

CENTRAL & SOUTHERN AFRICA

SALARIES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Accounting & Finance		
CFO	135 - 200k	132 - 150k
Financial Manager	105 - 145k	100 - 132k
Financial Controller	82 - 105k	96 - 120k
General Accountant	55 - 70k	90 - 100k
Senior Management		
CEO	190 - 245k	140 - 152k
Country Manager	135 - 145k	156 - 180k
Managing Director	125 - 190k	156 - 180k
Operations Director	165 - 195k	84 - 120k
General Manager	70 - 132k	120 - 150k
Engineering/Supply Chain/Construction/Resources		
Head of Projects & Delivery	135 - 200k	135 - 200k
Head of Supply Chain	100 - 125k	90 - 96k
Engineering Manager	110 - 150k	120 - 135k
Contracts Manager	88 - 121k	88 - 121k
Construction Manager	110 - 132k	110 - 132k
Sales & Marketing		
Regional Head of Sales	88 - 112k	132 - 156k
Sales Director	99 - 132k	96 - 120k
Sales & Marketing Manager	65 - 85k	60 - 72k
Human Resources		
HR Director	112 - 130k	102 - 130k
HR Manager	68 - 88k	65 - 78k

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

EAST AFRICA

SALARIES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Accounting & Finance		
CFO	165 - 198k	130 - 150k
Financial Director	120 - 165k	120 - 150k
Financial Manager	67 - 83k	43 - 50k
Financial Controller	68 - 78k	70 - 110k
General Accountant	30 - 40k	15 - 30k
Senior Management		
CEO	187 - 253k	120 - 180k
Country Manager	95 - 135k	100 - 150k
Managing Director	91 - 118k	120 - 200k
Operations Director	108 - 145k	110 - 125k
General Manager	68 - 85k	70 - 93k
Engineering/Supply Chain/Construction/Resources		
Head of Projects & Delivery	118 - 162k	115 - 135k
Head of Supply Chain	68 - 82k	80 - 95k
Engineering Manager	88 - 107k	75 - 95k
Sales & Marketing		
Business Development Manager	62 - 80k	55 - 73k
Business Development Executive	25 - 30k	24 - 45k
Regional Head of Sales	100 - 110k	77 - 85k
Sales & Marketing Director	56 - 73k	135 - 150k
Human Resources		
HR Director	102 - 127k	120 - 185k
HR Manager	51 - 56k	50 - 64k

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

NORTH AFRICA

SALARIES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Accounting & Finance		
CFO	110 - 132k	110 - 135k
Financial Controller	45 - 68k	45 - 69k
Senior Management		
Country Manager	108 - 129k	110 - 135k
General Manager	76 - 92k	80 - 98k
Engineering/Supply Chain/Construction/Resources		
Engineering Manager	100 - 120k	110 - 135k
Sales & Marketing		
Regional Head of Sales	112 - 132k	110 - 128k
Human Resources		
HR Director	66 - 89k	70 - 92k
HR Manager	53 - 60k	53 - 62k

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

WEST AFRICA

SALARIES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2017	2018
Accounting & Finance		
CFO	168 - 190k	150 - 190k
Financial Director	112 - 162k	115 - 165k
Financial Manager	107 - 150k	65 - 95k
Financial Controller	73 - 95k	73 - 95k
General Accountant	40 - 51k	15 - 30k
Senior Management		
CEO	195 - 235k	180 - 200k
Country Manager	100 - 115k	93 - 120k
Managing Director	132 - 165k	110 - 150k
General Manager	137 - 192k	90 - 120k
Engineering/Supply Chain/Construction/Resources		
Engineering Manager	110 - 132k	120 - 135k
Contracts Manager	88 - 110k	88 - 110k
Construction Manager	132 - 165k	145 - 170k
Sales & Marketing		
Regional Head of Sales	87 - 119k	73 - 100k
Sales & Marketing Manager	68 - 90k	40 - 50k
Territory Sales Manager	55 - 60k	35 - 45k
Human Resources		
HR Director	99 - 137k	99 - 137k
HR Manager	75 - 98k	75 - 98k
Information Technology		
Head of Information Management	124 - 140k	124 - 140k
IT Manager	40 - 78k	40 - 78k

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

CONTACT US

MIDDLE EAST & AFRICA

SOUTH AFRICA

JOHANNESBURG

19th Floor
World Trade Center
Johannesburg
Cnr West Road South and
Lower Road, Morningside,
Sandton
Johannesburg 2196
South Africa
t: +27 (0) 11 881 2400

UAE

DUBAI

Unit No. 1008
10th floor
Burj Daman Office Tower
DIFC
Dubai
t: +971 4 8180 100

REST OF WORLD

AUSTRALIA

ADELAIDE

Level 20
25 Grenfell Street
Adelaide
SA 5000
Australia
t: +61 (0) 8 8216 3500

BRISBANE

Level 27
Waterfront Place
1 Eagle Street
Brisbane
QLD 4000
Australia
t: +61 (0) 7 3032 2222

CHATSWOOD

Level 15
67 Albert Avenue
Chatswood
NSW 2067
Australia
t: +61 (0) 2 8423 1000

MELBOURNE

Level 41
385 Bourke Street
Melbourne
VIC 3000
Australia
t: +61 (0) 3 8628 2100

PARRAMATTA

Level 6
10 Smith Street
Parramatta
NSW 2150
Australia
t: +61 (0) 2 8836 3600

PERTH

Level 10
109 St Georges Terrace
Perth
WA 6000
Australia
t: +61 (0) 8 9266 0900

SYDNEY

Level 53
Governor Phillip Tower
1 Farrer Place
Sydney
NSW 2000
Australia
t: +61 (0) 2 8289 3100

BRAZIL

SÃO PAULO

Rua do Rocio
350, 4º andar
Vila Olimpia
04552-000
Sao Paulo
t: +55 (11) 2655 0888

CONTACT US

REST OF WORLD

BELGIUM

ANTWERP

ROBERT WALTERS

Antwerp Gate 1
Uitbreidingstraat 2-8
2600 Antwerp
Belgium
t: +32 (0) 3 218 20 84

WALTERS PEOPLE

t: +32 (0) 3 218 20 25

BRUSSELS

ROBERT WALTERS

Avenue Louise 250
1050 Brussels
Belgium
t: +32 (0) 2 511 66 88

WALTERS PEOPLE**Finance**

t: +32 (0) 2 542 40 40

Business Support

t: +32 (0) 2 627 75 10

GHENT

WALTERS PEOPLE

Axxess Business Park
Building C
Guldensporenpark 25
9820 Merelbeke
Belgium
t: +32 (0) 9 210 57 40

GROOT-BIJGAARDEN

WALTERS PEOPLE

West End
Building C
Noordkustlaan 16c
1702 Groot-Bijgaarden
Belgium
t: +32 (0) 2 609 79 00

ZAVENTEM

WALTERS PEOPLE

Leuvensesteenweg 555
Entrance 3
1930 Zaventem

Finance

t: +32 (0) 2 613 08 00

Business Support

t: +32 (0) 2 613 08 88

CANADA

TORONTO

First Canadian Place
100 King Street West
Suite 5600
Toronto
Ontario M5X 1C9
t: +1 416 644 8508

CHINA

BEIJING

Room 1901, East Tower
Twin Towers
B12 Jianguomenwai Da Jie
Chaoyang District
Beijing 100022
PR China
t: +86 10 5282 1888

SHANGHAI

36th Floor, Tower 2
Jing An Kerry Centre
1539 West Nanjing Road
Shanghai 200040
PR China
t: +86 21 5153 5888

SUZHOU

Room 1906, Block A
Building #58, Suzhou Centre
Suzhou Industrial Park
Suzhou 215021
Jiangsu Province
PR China
t: +86 512 6873 5888

FRANCE

LYON

ROBERT WALTERS

63 quai Charles de Gaulle
2ème étage
69006 Lyon
France
t: +33 4 72 44 04 18

WALTERS PEOPLE

94 quai Charles de Gaulle
Rez-de-chaussée
69006 Lyon
France
t: +33 4 72 69 77 15

PARIS

ROBERT WALTERS

25 rue Balzac
2ème étage
75008 Paris
France
t: +33 1 40 67 88 00

WALTERS PEOPLE

251 boulevard Pereire
6ème étage
75017 Paris
France
t: +33 1 40 76 05 05

CONTACT US

REST OF WORLD

SAINT-QUENTIN

WALTERS PEOPLE

41 avenue du Centre
5ème étage
78180 Montigny-le-
Bretonneux
France
t: +33 1 30 48 21 80

STRASBOURG

ROBERT WALTERS

Centre d'Affaires Delta Bleu
5 place du Corbeau
67000 Strasbourg
France
t: + 33 3 88 65 58 25

TOULOUSE

ROBERT WALTERS

Îlot Alsace
56-58 rue d'Alsace Lorraine
3ème étage
31000 Toulouse
France
t: +33 6 60 57 82 66

GERMANY

DÜSSELDORF

Koenigsalle 76-78
40212 Düsseldorf
Germany
t: +49 (0) 211 30180 000

FRANKFURT

22nd Floor
Neue Mainzer Str 52-58
Main Tower
60311 Frankfurt am Main
Germany
t: +49 69 9203 840 002

HONG KONG

HONG KONG

20th Floor, Nexus Building
41 Connaught Road Central
Central
Hong Kong
t: +852 2103 5300

INDONESIA

JAKARTA

World Trade Centre 1
11th Floor, Jl. Jend. Sudirman
Kav. 29-31
Jakarta 12920
Indonesia
t: +62 (21) 2965 1500

IRELAND

DUBLIN

Level 3
Custom House Plaza 2
IFSC
Dublin 1
Ireland
t: +353 (0) 1 633 4111

JAPAN

OSAKA

Pias Tower, 15th Floor
3-19-3 Toyosaki
Kita-ku, Osaka-shi
Osaka
531-0072
t: +81 (0) 6 4560 3100

TOKYO

Shibuya Minami Tokyu
Building, 14th Floor
3-12-18 Shibuya, Shibuya-ku
Tokyo
150-0002
t: +81 (0) 3 4570 1500

LUXEMBOURG

LUXEMBOURG

681, Rue de Neudorf
L-2220 Luxembourg

MALAYSIA

KUALA LUMPUR

Level 24, Menara 3 Petronas
Persiaran KLCC
Kuala Lumpur 50088
Malaysia
t: +603 2380 8700

PENANG

1-08-3A
Menara IJM Land
1 Lebuhr Tunku Kudin 3
11700 Gelugor
Penang
t: +604 609 0500

NETHERLANDS

AMSTERDAM

WTC, Tower H 3rd Floor
Zuidplein 28
1077 XV Amsterdam
Netherlands
t: +31 (0) 20 644 4655

WALTERS PEOPLE

t: +31 (0) 20 7969 040

EINDHOVEN

ROBERT WALTERS B.V.

Begijnenhof 4 - 6
5611 EL Eindhoven
Netherlands
t: +31 (0) 40 799 9910

WALTERS PEOPLE

t: +31 (0) 40 799 9912

ROTTERDAM

ROBERT WALTERS B.V.

Weena 690
29e verdieping
3012 CN Rotterdam
t: + 31 (0) 10 799 8090

WALTERS PEOPLE

t: + 31 (0) 10 7527 200

NEW ZEALAND

AUCKLAND

Level 9
22 Fanshawe Street
Auckland
New Zealand
t: +64 (0) 9 374 7300

WELLINGTON

Level 8
Featherston House
119 - 123 Featherston Street
Wellington
New Zealand
t: +64 (0) 4 471 9700

PHILIPPINES

MANILA

37/F Philamlife Tower
8767 Paseo De Roxas
Makati City 1226
Philippines
t: +63 2 816 4972

PORTUGAL

LISBON

ROBERT WALTERS

REGUS
Av. da Liberdade, 110
1269-046 Lisbon
Portugal
t: +351 211 221 971

SINGAPORE

SINGAPORE

6 Battery Road
22nd Floor
Singapore 049909
t: +65 6228 0200

SOUTH KOREA

SEOUL

21st Floor East Center
Center 1 Building
26 Euljiro 5 gil
Jung-gu
Seoul 04539
Korea
t: +82 (0)2 6454 7000

SPAIN

BARCELONA

ROBERT WALTERS

Passeig de Gràcia nº 55-57
3ª planta
08007 Barcelona
Spain
t: +34 93 216 30 00

WALTERS PEOPLE

t: +34 93 216 30 00

MADRID

ROBERT WALTERS

Paseo de la Castellana nº 13
4ª planta
28046 Madrid
Spain
t: +34 91 309 79 88

WALTERS PEOPLE

t: +34 91 309 79 88

SWITZERLAND

ZURICH

4th floor
Claridenstrasse 41
8002 Zürich
Switzerland
t: +41 (0) 44 809 35 00

TAIWAN

TAIPEI

Room F, 10th Floor
No. 1 Songzhi Road
Xin-yi District
Taipei
Taiwan
t: +886 2 8758 0700

THAILAND

BANGKOK

Q House Lumpini, 12th Floor
Unit 1201
1 South Sathorn Road
Thungmahamek, Sathorn
Bangkok 10120
Thailand
t: +66 (0) 2 344 4800

UNITED KINGDOM

BIRMINGHAM

9th Floor
11 Brindley Place
Birmingham
B1 2LP
United Kingdom
t: +44 (0) 121 281 5000

CONTACT US

REST OF WORLD

GUILDFORD

Bishops Wharf
1 Walnut Tree Close
Guildford
GU1 4UP
United Kingdom
t: +44 (0) 1483 510 400

LONDON

11 Slingsby Place
St Martin's Courtyard
London
WC2E 9AB
United Kingdom
t: +44 (0) 20 7379 3333

MANCHESTER

9th Floor
3 Hardman Street
Manchester
M3 3HF
United Kingdom
t: +44 (0) 161 214 7400

MILTON KEYNES

Altius House
North Fourth Street
Milton Keynes
Buckinghamshire
MK9 1NE
United Kingdom
t: +44 (0) 1908 04 4000

ST ALBANS

1st Floor
4 Beaconsfield Rd
St Albans
AL1 3RD
United Kingdom
t: +44 (0) 1727 617 010

UNITED STATES

NEW YORK

7 Times Square
Suite 4301
New York
NY 10036
USA
t: +1 212 704 9900

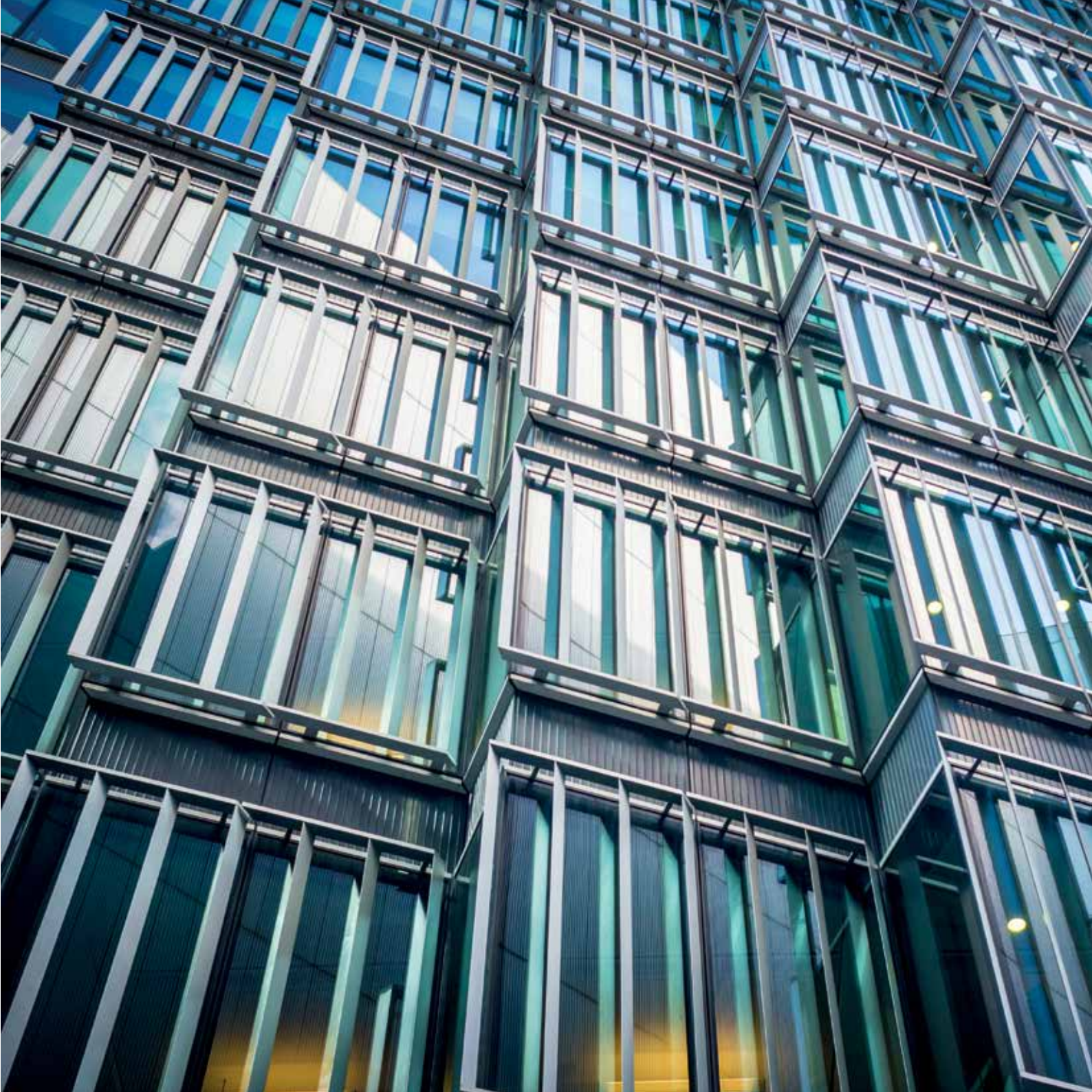
SAN FRANCISCO

101 Mission Street
Suite 2000
San Francisco
CA 94104
USA
t: +1 415 549 2000

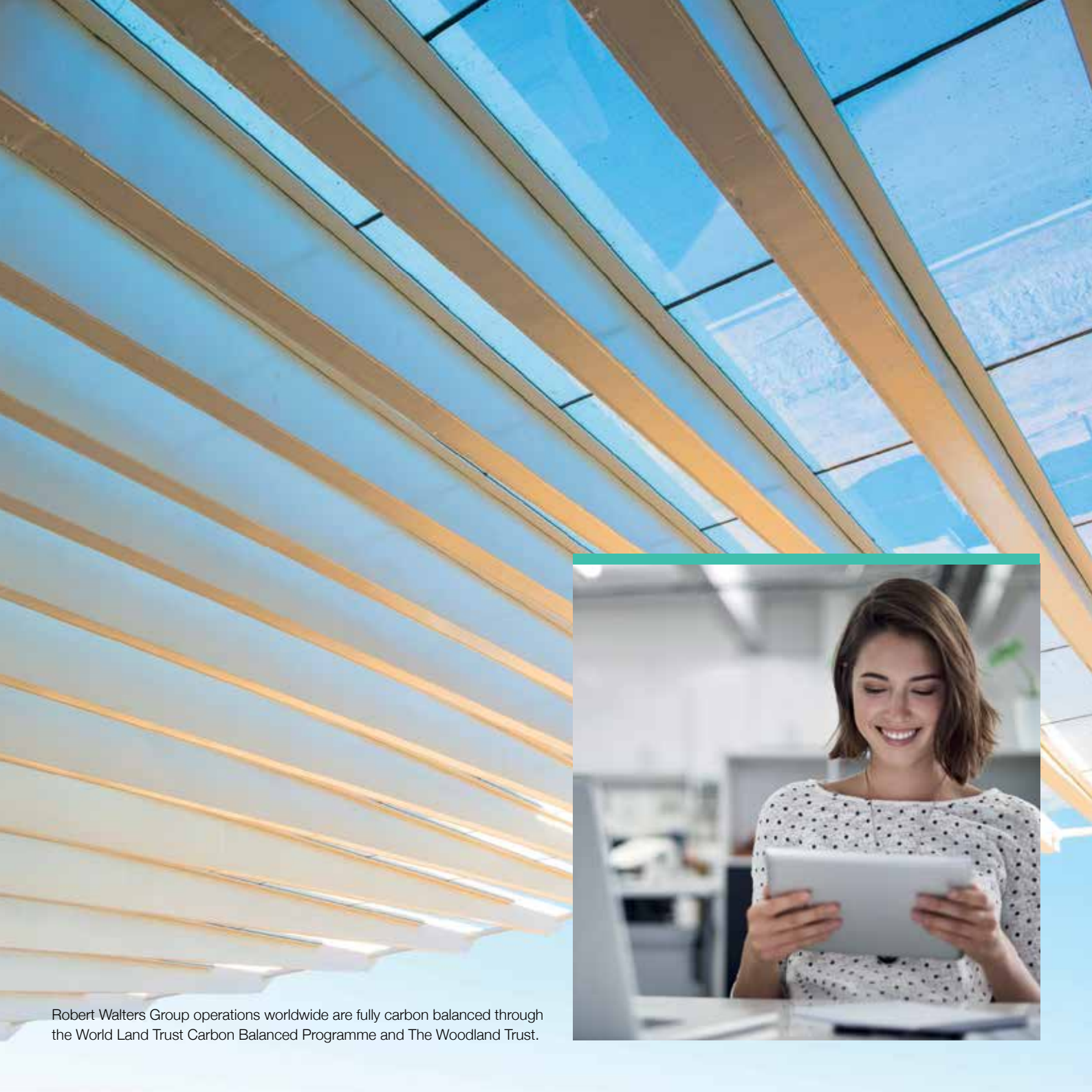
VIETNAM

HO CHI MINH CITY

Unit 1
Level 9
The Metropolitan
235 Dong Khoi Street
District 1
Ho Chi Minh City
Vietnam
t: +84 28 3520 7900







Robert Walters Group operations worldwide are fully carbon balanced through the World Land Trust Carbon Balanced Programme and The Woodland Trust.

AUSTRALIA
BELGIUM
BRAZIL
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