



A RECOVERING ECONOMY SUPPORTED GROWTH IN THE JOBS MARKET IN 2016. MOST SECTORS ENGAGED IN STRATEGICALLY IMPORTANT REPLACEMENT HIRING, WITH A STEADY STREAM OF ROLES COMING TO MARKET.

2016 INSIGHT

Taiwan's economy returned to growth in the second quarter, after three consecutive quarters of recession. The trend of new companies, mostly international SMEs, entering the market continued, creating additional headcount requirements. Although economic conditions were challenging, Taiwan remained a candidate short market in 2016 – particularly in areas requiring niche expertise.

2017 EXPECTATIONS

As companies continue to invest in key areas to drive business growth, there will be strong competition for professionals with in-demand skill sets such as e-commerce, IT, digital marketing and fintech, coupled with strong commercial aptitude.

Structural reform of the economy is a top priority for the government, with a focus on supporting growth of the biotech, defence, green energy and smart machinery industries. The

development of an 'Asian Silicon Valley' based on the Internet of Things in northern Taiwan's Taoyuan City is also being pursued. These initiatives will further drive demand for niche expertise in these sectors, and experts from overseas will be required to improve Taiwan's competitiveness.

Companies in all sectors will need to increase hiring in 2017 to help them provide innovative services in response to market trends. High-tech specialists will be in highest demand to facilitate this growth. In Taiwan's candidate short market, organisations are advised to promote an innovative workplace and collaborative working environment to attract the best talent.

We expect companies' hiring appetites next year will remain in line with 2016 trends. Skilled professionals who can balance technical expertise, bilingual skills and an ability to embrace organisational culture will continue to be in strong demand. We expect salaries to increase by 10-15% on average for professionals changing jobs, rising to 18-22% for more senior positions.

ACCOUNTING & FINANCE

After a slow start to 2016, recruitment in the accounting and finance sector increased in the second half of the year. Succession planning

remained a key priority for the finance function and companies actively sought professionals with the potential to move into managerial positions.

As flexibility returns to markets we expect to see gradual growth next year, with more opportunities for accounting and finance professionals at all levels. There will be a shortage of qualified middle management level professionals, in particular those with strong track records and international exposure.

Companies will also seek finance professionals who can act as valued business partners, in particular financial controllers and other senior generalists who are able to work closely with other departments. To secure top talent, we advise hiring managers to streamline their recruitment processes and make decisions on appointments quickly. Companies can gain a competitive edge by offering candidates career and development opportunities.

BANKING & FINANCIAL SERVICES

In the context of weak global growth, hiring in the banking and financial sector remained conservative in 2016, and was mainly driven by replacement hiring. The key areas for hiring were internal audit, legal, control and risk. Professionals specialising in these areas will remain in strong demand in 2017.

OVERVIEW

BANKING & FINANCIAL SERVICES (CONTINUED)

We expect to see further growth of fintech in 2017, along with increasing emphasis on innovation programmes within financial institutions; this will lead to greater demand for professionals who can help organisations become more competitive. We advise institutions to ensure new hires are adaptable and keen to innovate, or that they are capable of developing these key skills through internal training. Candidates who possess these qualities and also offer knowledge and skills in new technology will be in high demand.

INFORMATION TECHNOLOGY

Under the government's newly-approved 'Asian Silicon Valley' promotion plan, Taiwan will aim to forge further links with global tech centres and attract start-ups from across Asia in 2017. This will attract high-level talent from overseas to improve Taiwan's competitiveness in the global market.

Similar to other Asian countries, 2016 has been an active year for IT recruitment in Taiwan, with high demand for candidates with strong technical skills in both infrastructure and applications. In 2017, IT professionals generally, and experienced mobile and digital developers especially, will be in high demand as companies continue to focus on enhancing customer-facing platforms and improving internal systems and processes.

Senior software developers will continue to be in high demand in 2017, as will R&D personnel with bilingual skills, given their ability to foster collaboration between local research centres and international companies.

In such a candidate short market, hiring managers will be in fierce competition to find suitable staff, particularly those with technical

knowledge in multiple areas. We advise hiring managers to ensure training programmes, performance bonuses and salary reviews are in place to help attract top talent and retain staff.

SALES & MARKETING

The fast-growing digital economy drove high volumes of recruitment activity in the sales and marketing sector during 2016. Although the retail sector was relatively quiet in 2016, we expect the accelerating development of virtual reality devices and smart wear products will drive an increase in sales and marketing hiring during 2017.

Company and retail brands were actively hiring strong sales professionals who could contribute to the bottom line and increase sales in 2016 and we expect this trend to continue.

We also expect that mobile e-commerce start-ups, notably those focused on payment and on-demand services, will generate additional requirements for sales and marketing professionals in 2017. Those with experience in social marketing, paid search and email marketing will be the most highly sought after. Digital marketers who can help businesses develop strategies to engage with customers online will also be in high demand.

SUPPLY CHAIN & PROCUREMENT

Taiwan's supply chain sector faced increasing competition from Southeast Asia and Greater China in 2016, with the latter's fast maturing 'red supply chain' seen as a major threat to the island's electronics sector. Despite this challenging backdrop, recruitment across the sector remained robust throughout 2016, and we expect it to remain so in 2017.

Whilst there has been lower demand for senior regional professionals, manager level candidates

in demand planning and supply chain continued to be sought after, particularly for FMCG and retail companies.

The larger technology manufacturers experienced considerable uncertainty in 2016 as their exports were affected by a slowdown in global demand. This resulted in a high number of company mergers and acquisitions, leading to reorganisation and redundancies across supply chain teams as companies sought to create efficiencies and reduce costs. While this shakeout has heavily undermined the senior end of the market, the number of junior and mid-level positions continues to be buoyant, with demand especially high for candidates with international exposure.

Hiring managers are advised to promote their training programmes, as well as ensuring performance bonuses and salary reviews are in place to help attract the best talent and retain staff in this candidate short market.

KEY TRENDS

- ▶ Fintech and e-commerce is growing in importance in Taiwan and candidates with knowledge of these sectors will be highly sought after, with demand set to outstrip supply.
- ▶ Faced with candidate shortages hiring managers should consider broadening their hiring criteria in 2017 to focus on decision making, communication skills and adaptability, rather than just specific industry experience.

TAIWAN

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2016	2017
Commerce & Industry		
Chief Financial Officer	3.0 - 4.5m+	3.2 - 4.5m+
Finance Director	2.5 - 3.2m+	2.5 - 3.2m+
Finance Manager	1.3 - 2.1m+	1.3 - 2.1m+
FP&A Manager	1.6 - 2.1m	1.6 - 2.1m
Pricing Manager	1.6 - 2.3m	1.6 - 2.3m
Cost Accounting Manager	1.2 - 1.8m	1.2 - 1.8m
Internal Audit Manager	1.5 - 2.2m	1.5 - 2.2m
Tax Director	1.8 - 3.0m	2.0 - 3.0m
Tax Manager	1.2 - 2.2m	1.2 - 2.2m
Controller	1.0 - 1.6m	1.2 - 1.6m
Financial Analyst	600k - 1.5m	600k - 1.2m
Accounting Manager	840k - 1.8m	960k - 1.8m
Accountant	500k - 1.1m	540k - 1.0m

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

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BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Front Office						
Investment Consultant	700 - 970k	700 - 970k	1.2 - 1.3m	1.2 - 1.3m	1.45m+	1.45m+
RM* - Corporate Banking	750 - 850k	750 - 850k	1.0 - 1.5m	1.0 - 1.5m	1.6 - 2.5m+	1.6 - 2.5m+
RM* - Financial Institutions	750 - 950k	750 - 950k	1.0 - 1.6m	1.0 - 1.6m	1.8 - 3.0m+	1.8 - 3.0m+
RM* - Retail Banking	500 - 650k	500 - 650k	800k - 1.1m	800k - 1.1m	1.1 - 1.3m	1.1 - 1.3m
Sales - Transaction Banking	750 - 850k	750 - 850k	1.3 - 1.7m	1.3 - 1.7m	2.0 - 2.9m	2.0 - 2.9m
Back Office						
AML/Financial Crime	900k - 1.1m	900k - 1.1m	1.4 - 1.8m	1.4 - 1.8m	2.0 - 2.2m	2.0 - 2.2m
Compliance	900k - 1.1m	900k - 1.1m	1.2 - 1.8m	1.2 - 1.8m	2.5 - 4.0m	2.5 - 4.0m
Financial Reporting	450 - 700k	450 - 700k	900k - 1.3m	900k - 1.3m	1.5 - 1.6m	1.5 - 1.6m
Human Resources	550 - 800k	550 - 800k	1.0 - 1.4m	1.0 - 1.4m	1.6 - 2.0m	1.6 - 2.0m
Internal Audit	500 - 650k	500 - 650k	900k - 1.2m	900k - 1.2m	1.5 - 2.2m	1.5 - 2.2m
Legal	600 - 800k	600 - 800k	1.1 - 1.7m	1.1 - 1.7m	2.7m+	2.7m+
Risk	600 - 850k	600 - 850k	1.0 - 1.4m	1.0 - 1.4m	2.0m+	2.0m+
Operation/KYC	700 - 750k	700 - 750k	1.1 - 1.2m	1.1 - 1.2m	1.6 - 1.9m+	1.6 - 1.9m+
Asset Management						
Client Services	700 - 950k	700 - 950k	900k - 1.3m	900k - 1.3m	1.4 - 1.8m	1.4 - 1.8m
Compliance	1.2 - 1.8m	1.2 - 1.8m	1.6 - 2.8m	1.6 - 2.8m	2.8 - 4.0m	2.8 - 4.0m
Internal Audit	1.0 - 1.2m	1.0 - 1.2m	1.2 - 1.9m	1.2 - 1.9m	2.0 - 2.9m	2.0 - 2.9m
Legal	1.1 - 1.7m	1.1 - 1.7m	1.7 - 3.2m	1.7 - 3.2m	3.0 - 4.0m	3.0 - 4.0m
Sales	900k - 1.1m	900k - 1.1m	1.1 - 2.5m	1.1 - 2.5m	2.5 - 3.9m	2.5 - 3.9m

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified. RM* = Relationship Manager

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INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2016	2017
Electrical/Electronic Manufacturer		
Engineering Manager	2.0 - 2.6m	2.0 - 2.6m
Product and Program Manager	1.7 - 2.3m	1.8 - 2.3m
Senior Hardware Engineer	1.6 - 2.0m	1.7 - 2.1m
Senior Software Engineer	1.5 - 2.0m	1.5 - 2.1m
Semiconductor/IC Design House		
Sales Director	2.5 - 3.5m	2.5 - 3.5m
Product Marketing Manager	1.7 - 2.2m	1.7 - 2.2m
IT Solution		
Account Manager	2.8 - 3.5m	2.8 - 3.7m
Product Manager	1.8 - 2.2m	1.5 - 2.0m
Sales Engineer	1.6 - 2.0m	1.6 - 2.0m
Software Vendor		
Front-end Engineer	1.3 - 1.8m	1.2 - 1.7m
Backend Engineer	1.2 - 1.6m	1.2 - 1.8m
Application Developer	1.2 - 1.6m	1.2 - 1.6m
QA Manager	1.4 - 1.8m	1.4 - 1.8m
Fullstack Engineer	1.4 - 2.0m	1.4 - 2.0m
Project Manager/Scrum Master	1.3 - 1.5m	1.4 - 1.8m

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SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2016	2017
FMCG		
Commercial Head	3.2 - 4.8m	3.5 - 5.0m
Sales Director	3.0 - 4.6m	3.0 - 4.5m
Channel Sales Manager	1.8 - 2.8m	1.8 - 2.8m
Marketing Director	3.1 - 4.5m	3.2 - 4.5m
Marketing Manager	2.5 - 3.0m	2.5 - 3.0m
Brand Manager	1.4 - 1.8m	1.4 - 1.8m
Trade Marketing Manager	1.8 - 2.6m	1.8 - 2.6m
Key Account Manager	1.3 - 1.9m	1.3 - 1.9m
E-commerce Manager	1.2 - 1.5m	1.3 - 1.8m
Retail Cosmetics		
Brand General Manager	3.5 - 4.5m	3.5 - 4.5m
Product Manager	1.1 - 1.6m	1.3 - 2.0m
Sales Manager	1.8 - 2.2m	1.8 - 2.5m
Marketing Manager	1.8 - 2.5m	2.0 - 2.6m
E-commerce Manager	1.4 - 1.7m	1.4 - 1.7m
Luxury		
Retail Head	1.8 - 2.9m	2.0 - 3.2m
Boutique Manager	1.0 - 1.7m	1.0 - 1.8m
Marketing Manager	1.6 - 2.2m	1.6 - 2.5m
PR & Communications Manager	1.2 - 1.8m	1.2 - 1.8m
Internet/Online		
Country Manager	2.8 - 3.5m	3.0 - 4.0m
Digital Marketing Manager	1.2 - 1.5m	1.3 - 1.6m
Sales Manager	1.6 - 2.0m	1.6 - 2.2m

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SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2016	2017
Supply Chain Director	2.6 - 3.2m	2.6 - 3.2m
Factory Director	3.2 - 4.0m	3.2 - 4.0m
Supply Chain Manager	2.0 - 2.5m	2.0 - 2.7m
Logistics Manager	1.8 - 2.3m	1.8 - 2.3m
Procurement Manager	1.7 - 2.2m	1.7 - 2.2m
Sourcing Manager	1.7 - 2.2m	1.7 - 2.2m
Demand Planning Manager	1.6 - 2.1m	1.6 - 2.2m
Demand Planning Supervisor	1.2 - 1.5m	1.2 - 1.6m
Demand Planner	900k - 1.0m	900k - 1.2m

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