

SALARY SURVEY 2019

CANADA

“

PEOPLE ARE AT THE HEART OF EVERYTHING WE DO. OUR CANDIDATES AND CLIENTS SEE US AS A TRUSTED ADVISOR, HELPING THEM TO FULFIL CAREER ASPIRATIONS AND BUILD EXCEPTIONAL TEAMS OVER THE LONG-TERM.

”

WELCOME TO ROBERT WALTERS

SPECIALIST PROFESSIONAL RECRUITMENT



**ROBERT WALTERS,
CHIEF EXECUTIVE OFFICER**

“As a market-leading global recruitment group our purpose is clear - we power people and organisations to fulfil their unique potential – and that’s what we’ve been doing for over 33 years.

People are at the heart of everything we do from the job seeker, to the hiring manager, to those who bring them together. Our candidates and clients see us as a trusted advisor, helping them to fulfil career aspirations and build exceptional teams over the long-term.

We do this through our collaborative culture and non-commission model which ensures that candidate and client needs are front and centre.

Our candidates know that we’ll take the time to listen and advise them on the next step in their career. It’s these relationships that enable us to offer our clients the best talent on the market and that’s why they return to us again and again. We’re also experts in the disciplines we recruit for enabling us to provide insight into hiring and salary trends.

While our reach is global, we remain committed to providing our clients with local market insight. We look to hire the best local talent to ensure we can offer a deep understanding of the local culture and market conditions. This sets us apart from the competition and helps us remain a trusted recruitment partner to the world’s leading businesses.”

Robert Walters

CEO

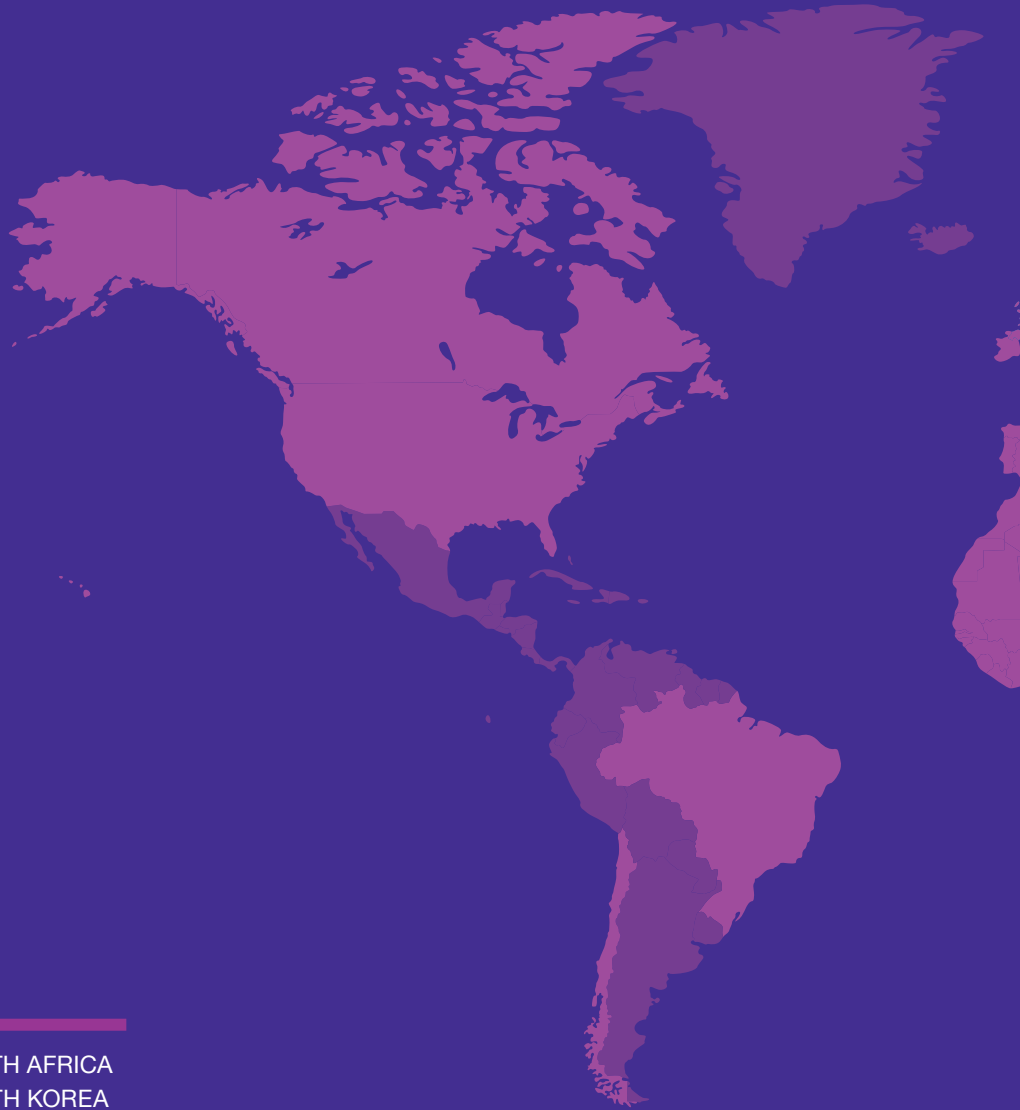
Robert Walters plc

69%

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

GLOBAL REACH, LOCAL EXPERTISE

 Locations we operate in



AUSTRALIA

BELGIUM

BRAZIL

CANADA

CHILE

CHINA

FRANCE

GERMANY

HONG KONG

INDIA

INDONESIA

IRELAND

JAPAN

LUXEMBOURG

MALAYSIA

NETHERLANDS

NEW ZEALAND

PHILIPPINES

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SINGAPORE

SOUTH AFRICA

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SPAIN

SWITZERLAND

TAIWAN

THAILAND

UAE

UK

USA

VIETNAM



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To discover hiring and salary trends across the world, read our Global Trends on page 10 or download our books covering:

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- Europe
- Greater China & South East Asia
- Japan
- Middle East & Africa
- South Korea
- United Kingdom

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OUR SERVICE

In an increasingly complex global recruitment market, the Robert Walters Group builds great teams for our clients by offering an end-to-end recruitment service, on a local, regional or global basis.

OUR CORE DISCIPLINES INCLUDE:

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

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.

“ Robert Walters has found us some great people. They're fast, friendly and very well connected. I've worked with many recruiters over the years but the Robert Walters team are without doubt my favourite.

Michael Acton Smith,
Co-founder & CEO,
Calm, USA

”

“ I have found Robert Walters to be professional, thorough and responsive. They've introduced us to quality candidates who closely match our requirements and as a result we have made successful hires.

Henry Loo, VP Data
Management and
Analytics, DBS Bank,
Hong Kong

”

“ We had a dedicated team from Robert Walters who provided consistency and a great level of expertise in their relevant disciplines. The team clearly communicated the recruitment process to us and provided sound advice around the market, candidate experience and expectations.

Sam Reynolds, Senior HR
Advisor, ARTC, Australia

”

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 17 years.

5. Innovation culture

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 business focus

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. End-to-end recruitment service

We offer clients a true end-to-end recruitment service, from permanent, contract and interim recruitment through to recruitment process outsourcing.

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**“ WELCOME TO THE 20TH
EDITION OF THE GLOBAL
SALARY SURVEY PROVIDING
CREDIBLE INSIGHT INTO
HIRING AND SALARY TRENDS
WORLDWIDE.**

”

ABOUT THE SALARY SURVEY

Welcome to the 20th 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 2018, 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 DAUBNEY, DEPUTY
CHIEF EXECUTIVE OFFICER**

GLOBAL OVERVIEW

“Overall the global hiring market was buoyant in 2018, with most markets reporting an increase in hiring due to positive economic conditions and employer confidence. Many markets continued to face candidate shortages, especially in relation to bilingual professionals and those with specialist digital skills.

Across Europe, the recruitment market went from strength to strength in 2018. In France, we saw an increase in

investment and hiring across all sectors as the business-friendly government eased employment regulations.

Businesses in Belgium expanded and hiring in Germany and Ireland increased across multiple disciplines. In Spain, we saw greater demand for bilingual candidates, especially for accounting and human resources roles.

The positive economic climate led to a candidate driven market in the Netherlands, with candidate shortages especially acute at the junior to mid-level. Switzerland remained the outlier with only minimal shifts in hiring volumes in 2018.

In the UK, employers faced candidate shortages as professionals proved reluctant to switch roles due to the uncertainty surrounding Brexit. The technology industry continued to grow and hire aggressively.

Across Africa, there was a surge in demand for returning professionals with international experience as businesses sought to implement international best practice and support government nationalisation policies. Businesses in the Middle East also focused on hiring local talent in support of nationalisation

programmes and hiring was up across the region.

South East Asia experienced a buoyant recruitment market in 2018, with rapid growth across Indonesia, Philippines, Thailand and Vietnam. This was driven by foreign direct investment and the continued entry of multinational companies. In comparison, hiring in Singapore and Malaysia was modest and stable as companies sought fewer but better-skilled professionals.

In Japan, local and foreign companies competed for bilingual candidates with international experience, putting pressure on this already scarce talent pool. Overall the market remained candidate driven and this will continue in 2019.

Greater China experienced strong economic growth in 2018, boosting

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With talent shortages set to continue in 2019, we advise companies to streamline their recruitment processes to avoid losing out on top talent.

”

employer confidence and hiring activity across the region.

The Australia and New Zealand markets showed steady growth and modest salary increases in 2018, although pressure is growing for a long-awaited uptick in salaries in 2019.

KEY TRENDS

Global shortage of digital skills

The global demand for digital and technology skill sets continued apace and shows no sign of slowing in 2019.

In Australia, digital transformation was prevalent across many industries leading to sustained demand for development and digital specialists. Similarly, in South East Asia, digitalisation remained a key trend with cyber security, big data and AI specialists highly sought after.

In San Francisco, blockchain and cryptocurrency were growth areas, and start-ups utilising machine learning and AI continued to attract talent as candidates sought to be on the cutting edge of technological advancements. In Japan, roles related to data utilisation, AI development/deployment and infrastructure, rapidly increased across all industries.

Across Greater China, demand for top-tier talent experienced in high-tech and digital transformation projects outstripped supply. Candidate shortages were also a concern for the UK's growing technology industry as businesses faced stiff competition for software developers and engineers.

Risk and compliance talent in high demand

While hiring across the banking and financial services sector varied by

region, there was widespread demand for risk, compliance and legal talent.

Regulatory pressure in the UK and Australia led to high demand for compliance and risk professionals and this is set to continue in 2019.

In Germany and Ireland, we expect to see even greater demand for regulatory professionals across risk, audit, compliance and legal, as the UK is scheduled to exit the EU in 2019.

Advice to employers

With talent shortages set to continue in 2019, we advise companies to streamline their recruitment processes

to avoid losing out on top talent. Hiring managers should also clearly articulate the company's mission, strategy and values at interview stage to differentiate themselves from the competition. In addition, for scarce skill sets, employers are advised to hire ambitious, fast learners, even if they are not an exact fit for the job description.

Retaining staff will remain a top priority in 2019 so, on top of paying competitive salaries, employers should continue to invest in learning and development, benefits packages, flexible working and employer branding.”



THE GLOBAL DEMAND FOR DIGITAL AND TECHNOLOGY SKILL SETS CONTINUED APACE AND SHOWS NO SIGN OF SLOWING IN 2019.



REGIONAL TRENDS

With our presence spanning 29 locations 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 2018 and their predictions for the year ahead.

Our regional overviews include:

- Australia & New Zealand
- Europe
- Greater China
- Japan & South Korea
- Middle East & Africa
- North America
- South East Asia
- United Kingdom



**THE GROUP'S INTERNATIONAL NETWORK
OF OFFICES SPANS 29 LOCATIONS AND
SIX CONTINENTS ENABLING US TO
MEET THE DEMANDS OF CLIENTS AND
CANDIDATES WHOSE NEEDS EXTEND
BEYOND LOCAL MARKETS**



AUSTRALIA & NEW ZEALAND

INTRODUCTION

“The Australia and New Zealand markets continued their trajectory of steady growth in 2018, without ever threatening to break out into all-out booms.

Salary growth has generally been modest for the past three years and pressure is gradually building for a possible uplift in wage levels in 2019.

Several industry sectors are experiencing high demand for qualified talent in specialisms where there is limited supply. The most notable pressure points apply to specific roles in infrastructure, technology, and banking and financial services.

INFRASTRUCTURE DRIVING DEMAND

The skylines of most major cities in Australia and New Zealand are currently dotted with cranes, as national infrastructure projects continue. Civil engineers and project managers will be highly sought after in 2019 to help deliver new roads, railways, hospitals, schools, stadiums and hotels. We expect an increase in demand for ancillary roles too, such as architects, interior designers and lawyers with relevant contract expertise.

TECH POWERING GROWTH

In the technology space, we will see demand for numerous IT specialists continue unabated in 2019. High-profile security breaches and regulatory scrutiny are increasing the value of

Our presence in Australia & New Zealand:

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

cyber security professionals, who are already in short supply. Organisations from every industry and sector will continue their digital transformations, leading to sustained demand for

development and digital specialists. Likewise business intelligence, automation and data management professionals will be sought to help companies rebuild services and products around customer behaviour.

FINANCE REGULATION TIGHTENS

The banking and financial services sector in Australia felt the sting of media criticism and public discontent during 2018, as revelations of misconduct were laid bare by the Royal Commission. Consequently, the regulatory crackdown will continue in 2019, with the number of risk and compliance roles substantially outstripping supply.

ADVICE FOR EMPLOYERS

Given the shortage of local talent in many sectors, 2019 is shaping up to be a challenging year for hiring managers. Part of the answer will lie in the power of networks: knowing where the market is heading, who the talent is, where to find them and how to secure them.

The other essential part will be to think long-term: hiring and training graduates with the right aptitude, as well as upskilling existing personnel. For example, with new or emerging roles such as conduct risk managers there are very few experienced specialists in the market. Employers may need to respond by training existing personnel to identify and mitigate risk.

POLITICAL OUTLOOK

In New Zealand there was concern that the new government may dent business confidence, however the

recruitment market remained buoyant in 2018. As Australians head to the polling booths in 2019, employers will hope that the next government does not put the brakes on hiring flexible workforces to deal with short-term supply issues.

As in Washington and London, anti-immigration rhetoric has reverberated along the corridors of power in Wellington and Canberra during 2018.

“

The skylines of most major cities in Australia and New Zealand are currently dotted with cranes, as national infrastructure projects continue.

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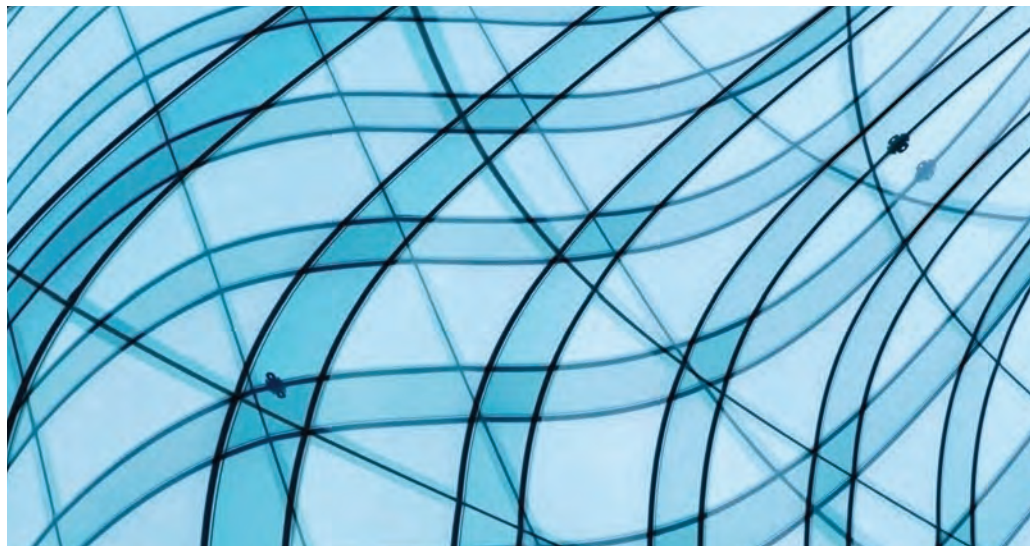
Some employers fear their growth could be stifled by further restrictions upon hiring overseas talent. In 2019, we hope economic pragmatism will prevail over populism.

Overall, heading into 2019, we believe the Australian and New Zealand hiring market remains in good shape.

Many of the ingredients are in place for a positive year and, after a few years of modest wage rises, pressure is gathering for a long-awaited uptick in salaries.”

James Nicholson

Managing Director
Australia & New Zealand





EUROPE

2018 TRENDS

“The European recruitment market went from strength to strength in 2018. Overall hiring levels were high, underpinned by a growing economy, increased investor confidence in the eurozone and UK-based roles transferring to the region due to Brexit, all of which led to businesses aggressively hiring new talent.

In France, the strong market conditions of 2017 continued into 2018 with companies actively recruiting across the market. The economic climate was reinforced by a business friendly government easing employment regulations. This bolstered confidence leading to investment across all sectors. In particular, the number of construction projects increased. The demand

for engineering and supply chain professionals was also high thanks to large-scale investment in new plants and factories. As a consequence, HR, legal and finance professionals were in high demand.

The continued economic upturn in the Netherlands led to an extremely candidate driven market at all levels of seniority, with shortages most apparent at the junior to mid-level. In an attempt to attract talent early, high-potential students were beginning to be offered contracts for finance and banking roles whilst still at university.

In Belgium, recruitment levels remained high as businesses expanded in response to the positive economic climate. There was also strong demand

Our presence in Europe:

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

for bilingual candidates, especially for accountants and customer services specialists.

Hiring levels increased in Ireland resulting in high demand for candidates across multiple specialisms.

In response, businesses focused on reducing time to hire, improving employer brand, staff retention and benefits packages whilst offering more remote and flexible working options.

Switzerland saw minimal shifts in hiring volumes in 2018 with only a couple of pockets of increased activity. The luxury sector had a more positive outlook in comparison to 2017 and the financial services industry saw an increase in corporate banking hiring from both local and international companies.

Confidence in the German economy continued to rise which led to significant hiring activity across a vast array of disciplines. In Frankfurt, banking and financial services hiring across risk, audit, finance, compliance, legal and regulation increased as roles were transferred from the UK due to Brexit. Outside of financial services, we saw a continued trend for digitalisation both in marketing and technology.

In 2018 Spain benefited from the positive macroeconomic situation in Europe. Hiring was strongest in the information technology, manufacturing, energy and construction sectors where businesses focused on hiring engineers and digital transformation specialists. English speaking professionals were highly sought after as companies strengthened their accounting and human resources functions.

2019 FORECAST

Europe is expected to continue its strong economic growth in 2019, resulting in a favourable recruitment market with confidence remaining high among professionals and employers.

The biggest issue for the region will be keeping up with demand as candidate shortages are already present and are expected to intensify over the next 12 months.

In the Netherlands, hiring shortages will become more acute across all sectors but will also move upward in seniority. Within finance, the standardisation of financial processes will decrease the demand for operational and transactional professionals and increase the demand for candidates with strong analytical capabilities.

The demand for new hires in France shows no sign of slowing down, but this must be considered within the context of growing skills shortages which will once again drive up salaries. HR professionals are most likely to be highly sought after, as in all sectors companies are becoming acutely aware of the need to retain employees, especially those at a senior level.

In Belgium, we expect organisations to continue to expand and create new jobs. The demand for bilingual candidates will remain high, especially in the Brussels region. The Belgian labour market will remain candidate

driven, with hiring managers needing to move quickly and be more flexible in order to secure top talent. As pressure on talent pools continues to increase, employers will need to raise salaries of highly sought-after professionals in order to remain competitive.

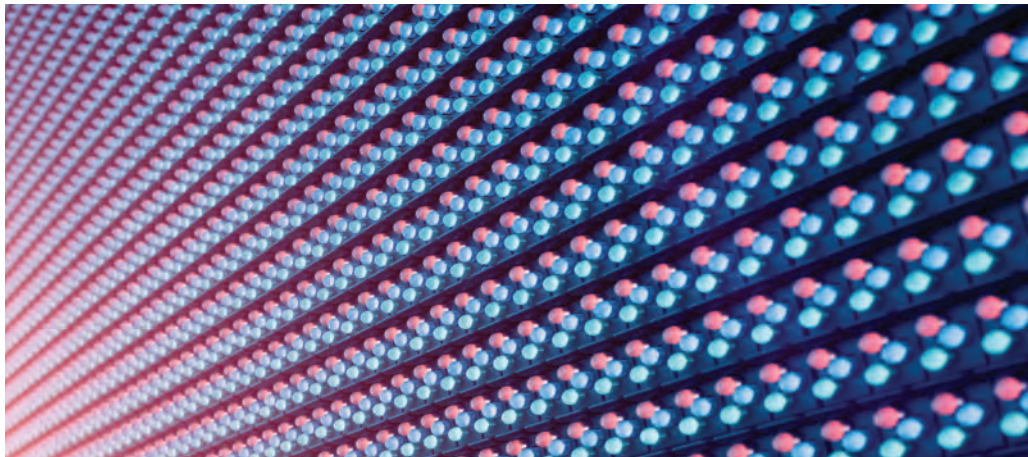
In Ireland, the job market will remain strong, with hiring continuing across most sectors. Britain's departure from the EU will lead to an extremely high demand for regulatory professionals across the risk, compliance, legal and finance sectors, leading to a persistent skills shortage. Securing and retaining top talent will mean offering competitive salaries, but employers will also need to focus on promoting their brand and company culture.

In Spain, the employment market will continue to be buoyant as IT and engineering businesses continue to hire at great pace. We also expect to see more hiring activity across finance, legal and HR as many small businesses grow and larger players try to defend their market position."

Antoine Morgaut

CEO

Europe & South America





GREATER CHINA

“In 2018, we witnessed strong economic growth across the Greater China region and an overall optimistic outlook which drove an increase in hiring activity.

Technology is fundamentally changing the hiring landscape across the region as businesses seek to digitalise and become more technologically advanced. Hiring managers are competing to secure recruits from a limited pool of candidates with experience in high-tech and digital transformation projects. IT professionals in several specialist areas, including AI, business intelligence, cyber security, automation and analytics continued to be in high demand throughout 2018.

MAINLAND CHINA

Supported by various national initiatives such as Manufacturing 2025, Belt and Road and ‘Internet Plus’, Mainland China’s outbound investment and development of innovative technology maintained an upward trajectory in 2018. Demand for top-tier talent in high-end technology such as virtual reality (VR), AI, Internet of Things (IoT) and machine learning dramatically exceeded supply as businesses fought to attract individuals with relevant experience.

Mainland China is now one of the leading global investors in digital technologies and e-commerce. Previously, China’s e-commerce industry had a stronger domestic focus but we are now seeing e-commerce businesses expanding

Our presence in Greater China:

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

both regionally and globally. As a result, many companies across a wide range of industries have been seeking professionals who are both familiar with global business and proficient in English, putting the level of demand for bilingual talent at an all-time high, in particular for those with international experience.

At the same time, the Southern China region is now known as Mainland China's open innovation centre and is home to technological leaders as well as many digital start-ups. The heavy investment in data and research centres has driven demand for talent, not only from other parts of Mainland China but also other countries in Asia and across the world.

HONG KONG

Hong Kong started 2018 with robust economic growth and buoyant recruitment levels, supported by solid global demand for Hong Kong products and services, a rebound in visitor numbers and a strong economy in Mainland China. At the same time, the Guangdong-Hong Kong-Macao Bay Area and the Belt and Road initiatives are encouraging strategic partnerships within the region and a flow of talent between Hong Kong and Mainland China.

Financial institutions and companies across different industries sought to actively increase headcount, with businesses often hiring for several positions at once, in contrast to the previous five years when simultaneous recruitment was only seen in niche areas.

There continued to be strong demand for professionals with the technical expertise to help companies implement digitalisation projects. Skill sets in highest demand included cloud computing, big data, DevOps, e-commerce, analytics, cyber security and fintech.

TAIWAN

Taiwan continued to grow at a steady pace as it has done over the past decade. The country also sustained strong export momentum in 2018 and there were signs of recovery in the retail sector. Job volumes grew considerably across multinational and local companies in 2018.

The Taiwan government is implementing a Green Energy Industries and Technological Innovation plan to boost renewable energy development, leading to international wind power turbine makers and installers setting up regional operational headquarters in Taiwan. This is driving demand for HR, engineering and supply chain professionals.

Despite a growing skills shortage, pay increases remained conservative for professionals who stayed in the same role. This can be attributed to the stability and maturity of Taiwan's job market; professionals have grown accustomed to this degree of wage stagnation.

LOOKING AHEAD

Professionals who thrive on change stand to gain the most in 2019, as organisations continue to embrace new ways of working, led by digital-first strategies. At the same time, digital technologies have already dramatically impacted the culture around work and the evolution of "smart workplaces". Employers should consider adopting new digital technologies and platforms to create positive employee experiences, helping to attract and retain employees, in particular millennials.

Staff retention will continue to be a top priority for all organisations in 2019 and we advise that, in addition to paying competitive salaries, companies need to examine multiple factors, such as corporate culture, employer branding, learning and development opportunities, career progression and international mobility in order to retain the best talent."

Matthew Bennett
Managing Director
Greater China





JAPAN & SOUTH KOREA

JAPAN

“In 2018, there was high and sustained demand for bilingual professionals with international experience, as Japanese companies sought to ‘go global’ bolstered by their confidence in the domestic economy. Foreign companies with operations in Japan sought to attract the same professionals, putting pressure on this already scarce talent pool.

We saw the government’s vision for a smart society, Society 5.0, begin to take shape as the number of roles related to data utilisation, AI development/ deployment and infrastructure, rapidly increased across all industries. As the country geared up to rollout 5G by 2020, we saw an increase in job openings related to IoT technologies

such as autonomous driving and smart supply chain.

Whilst AI continued an upward trend, the demand for talent remained high in 2018 as companies sought various skill sets, including professionals experienced in building data-informed strategies and client liaison roles.

Automation specialists were highly sought after as many companies looked to leverage cutting-edge technologies such as Robotic Process Automation and machine learning to increase efficiency and improve employees’ work-life balance.

With automation giving employees more time to focus on work with a direct impact on the bottom line, we saw

Our presence in Japan & South Korea:

- Osaka
- Seoul
- Tokyo

demand fall for clerical staff across some companies, particularly large financial institutions.

Elsewhere, we saw an uplift in demand for sales and marketing staff in the consumer goods and hospitality industries, as tourist numbers grew in the lead up to the 2020 Olympics. However, hospitality companies struggled to hire bilingual specialists as demand increasingly outstripped supply.

The Integrated Resort Implementation Bill also came into force which will eventually result in large-scale hiring across the hospitality industry as companies make plans to develop facilities such as casinos, hotels and exhibition centres.

The sustained labour shortage will continue to drive a competitive job market in 2019 giving jobseekers greater opportunities and leverage.

As a result, employers will need to excite candidates with their company's vision and growth potential as well as offer competitive compensation, learning and development opportunities and a clear career path to attract the best talent.

We also advise companies to streamline their recruitment processes to avoid losing top talent to competitors with quick interview and selection processes.

SOUTH KOREA

Despite challenging conditions, such as the US-China trade war and the widening interest rate gap between South Korea and the US, foreign direct investment (FDI) reached a record high in 2018. This boost in FDI was driven by a boom in the semiconductor market, increased investment in the financial sector and eased geopolitical risks following the US-North Korea summit.

Domestic production and the number of jobs are expected to increase as large amounts of reported FDI have been made in the form of greenfield projects.

Keeping pace with the government's job creation policy, South Korean

conglomerates are making substantial investments in creating new roles, especially in the semiconductor and AI sectors, which are considered the most important components of the Fourth Industrial Revolution.

“ The sustained labour shortage will continue to drive a competitive job market in 2019 giving jobseekers greater opportunities and leverage. ”

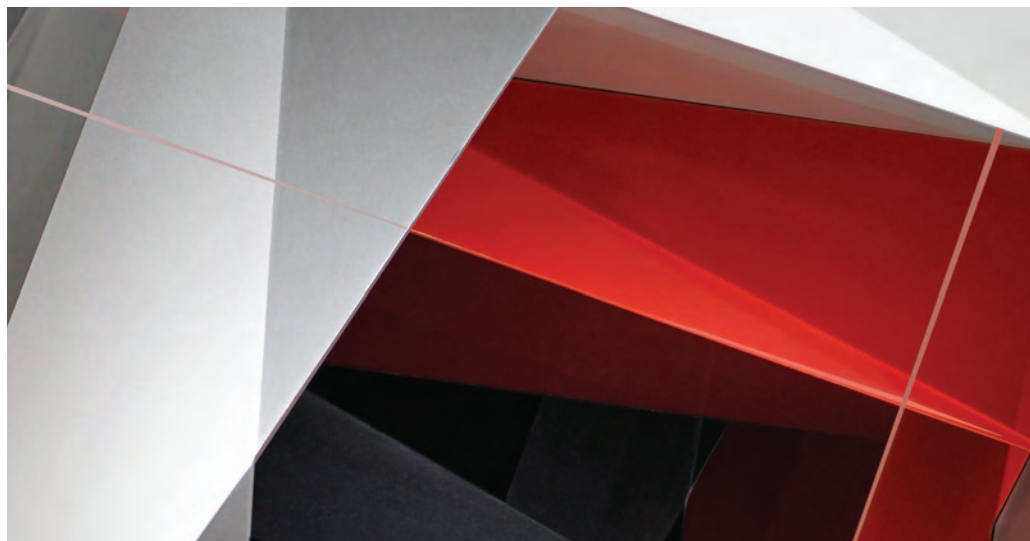
A planned increase in the minimum wage and the implementation of the 52-hour work week began to affect businesses across the country in the second half of 2018. As a result, we have seen a significant increase in demand for HR professionals with compensation and benefits experience and we expect this to continue in 2019.

With the minimum wage set to rise by over 10% in 2019, many companies

started focusing on automation and smart factories as possible solutions to increased labour costs and the consequent decline in profit margins. This led to a notable increase in hiring in these areas, resulting in a rise in demand for professionals with expertise in AI and deep learning. We expect these trends to continue in 2019.”

Jeremy Sampson

Managing Director
Japan & Korea





MIDDLE EAST

2018

“The Middle East experienced a positive year with a significant increase in hiring across the region.

Companies continued to focus on recruiting local talent as part of their nationalisation programmes. This led to fewer relocations by international professionals and, in some cases, added to the exodus of expats from the region.

An increase in hiring was seen across retail, sales, marketing and technology as businesses looked to expand. Many local and international financial services firms also expanded their teams with growth in hiring highest in Kuwait City, Riyadh and Dubai.

Countries within the Gulf underwent extensive changes due to the introduction of VAT and while a rise in demand for tax specialists was predicted, in reality these requirements were outsourced to countries with experienced tax teams. Instead, demand for traditional accountants and

analysts continued to dominate the market. In the legal sector, construction dispute lawyers were in highest demand as construction projects continued to launch across Dubai and Saudi Arabia.

The hiring market in Saudi Arabia continued to grow as both the private and public sectors actively recruited nationals to deliver the Kingdom’s 2030 Vision. However, retention remained a problem as professionals frequently changed jobs to secure salary increases.

Across the Gulf, the hiring market remained client driven.

2019

In the UAE, the growing demand for nationals will continue to dominate the market as many companies aim to comply with ‘Emiratization’ legislation. As a result, local market knowledge will be a key differentiator for all professionals across the region.

Multinationals will continue to open their regional headquarters in Dubai, bringing further opportunities for finance

professionals. Meanwhile, demand for legal professionals is expected to remain steady across the Gulf.

Within the luxury space, we predict an increase in salaries offered to top talent. There is a widespread view that the software market will continue to perform well across the region, with the largest growth predicted for Saudi Arabia.

Digitalisation is expected to come to the forefront in 2019, as companies look to optimise performance.

There is an atmosphere of cautious optimism across the region and skilled professionals in all industries should be able to find lucrative new opportunities in 2019.”

Jason Grundy
Managing Director
Middle East



AFRICA

2018

South Africa - “In South Africa we saw an increase in hiring activity across professional disciplines due to positive political changes and the resulting rise in market confidence. However, as hiring activity rose, so did the disparity between employer requirements and the available pool of talent which highlighted the ongoing skills shortage across the country.

The demand for employment equity candidates continued to influence hiring processes and this trend shows no sign of slowing. Returning South Africans with international experience were also in high demand as businesses looked to adopt international best practices.

Rest of Africa - The East Africa market matured and the demand for local talent with emerging market and start-up experience continued to be at the forefront of hiring requirements.

In West Africa, the continued decline of the traditional oil and gas industries marked a change in skill set requirements as countries focused on

emerging sectors, including agriculture and manufacturing. Professionals with international experience looking to return home were in high demand.

In North Africa, muted oil prices and foreign currency fluctuations had a significant impact on the hiring market.

Many companies throughout the continent have realigned their business strategies to focus on developing countries with stable economies and political structures. There has also been a corresponding increased demand for top-tier sales professionals as companies look to gain market share in these key territories.

2019

South Africa - We expect measured business confidence in 2019, contingent on political stability.

Employment equity strategies will continue to dictate hiring trends and due to ongoing talent shortages, highly desirable candidates will likely secure salary increases of up to 10-15%.

Rest of Africa - We expect employers in developing countries to maintain a sense of measured confidence. Demand for specialist skills within operations, finance, sales, engineering and technology will continue to support growth.

Business and hiring activity will focus on East and West Africa with countries such as Kenya, Ghana, Nigeria and the Ivory Coast driving industrialisation and sustainable projects in power, water, transport and communication.

Companies will continue to support nationalisation leading to a growing demand for skilled nationals with international experience. This is likely to result in a significant skills gap as companies compete for the same talent. The effects of this will vary, but hiring managers are advised to proactively drive recruitment processes to secure top talent.”

Nic Sephton-Poultney
Managing Director
South Africa



NORTH AMERICA

SAN FRANCISCO 2018

“Recruitment levels in the San Francisco Bay Area in 2018 were exceptionally high, driven by business growth and a candidate short market.

Technical talent was in highest demand, with senior software engineers extremely sought after. Experienced designers, product marketers and HR/people operations professionals were in short supply, while demand for finance and business operations talent remained consistently high.

Blockchain and cryptocurrency were growth sectors, and start-ups utilising machine learning and artificial intelligence continued to attract talent. Fintech, edtech, and healthtech were also active hiring sectors.

Salaries increased by around 5-7% in 2018 and while it's too early to predict if it will continue to rise at the same pace in 2019, we certainly do not expect compensation levels to decline.

2019

Venture capital firms will continue to inject new capital into the early and growth stage start-up ecosystem in 2019.

Whilst the number of vacancies in people operations was in sync with the number of jobseekers in 2018, we expect this to change in 2019 as more companies look to hire for this function.

We anticipate that senior engineers, especially engineering leaders, will remain the most challenging candidates to hire.

Our presence in North America:

- Los Angeles
- New York
- San Francisco
- Toronto

As competition for top talent continues to escalate, companies should focus on streamlining their recruitment processes. Employee retention will remain a challenge for tech firms in the San Francisco Bay Area as competing companies will continue their attempts to lure staff away with lucrative compensation packages.

Mission-driven companies will have a better chance of attracting and retaining candidates, but no company is immune to the disruption of candidate churn.

Overall, we expect a hiring boom in 2019, with unrelenting competition for top talent. Emerging technologies like blockchain, machine learning, and autonomous vehicles will keep attracting candidates who want to be on the cutting edge of technological advancements.

NEW YORK 2018

Record levels of low unemployment and a decade of economic growth in the US meant that competition for qualified candidates continued, with candidates sometimes entertaining three or four job offers at a time. The candidate shortage forced companies to improve their efforts to retain talented workers, resulting in more flexible work environments and other benefits not common a few years ago.

2019

Demand for compliance and legal professionals in banks, as well as risk management specialists in hedge funds and buy-side companies, will be high. In technology, data science and cyber security will continue to be key hiring areas.

Sales and marketing will continue to drive hiring in commerce, primarily at the junior to mid-level with businesses struggling to hire at these levels in 2019. Hiring managers will need to maintain a sense of urgency in the recruitment process to secure top talent. Despite the tight labour market and a decade of low unemployment, salaries

only increased by about 2-5%. In 2018, fringe benefits like flexible working hours, gym membership and free food have been embraced by many organisations, however they may need to be more creative when trying to compensate and retain key staff in 2019.

We expect to see robust hiring levels in the first half of 2019, driven by tax cuts and increased government spending. This will cause salaries to inch upwards next year. However, potential increases in trade tariffs could destabilise financial markets and lead to a fall in sales for major companies, resulting in hiring freezes or wage stagnation as we move into 2020.

TORONTO 2018

An influx of start-up technology companies, the expansion of the real estate investment market and a continued focus on improving controls and governance within large financial institutions led to a buoyant recruitment market in Toronto. Professionals in accounting and finance, as well as legal and compliance, were in high demand.

Increasingly seen as the 'Silicon Valley North', demand for STEM graduates with the ability to work in a start-up environment was high. When recreational cannabis became legal in October 2018, companies in cannabis production and distribution grew rapidly and sought out any qualified candidates with professional experience in the sector.

Financial reporting accountants with large scale consolidations experience were in demand, as firms grappled with tighter reporting deadlines and changes

in IFRS legislation. General counsel and compliance managers looked to secure practice-trained lawyers with expertise in IIROC and SEC regulations, as Canadian asset management firms continued to expand into the US.

Inflation hit 3% in Canada and brought salary increases of just above that for most professionals. Those moving jobs saw average salary increases of 7-11%. Tax, internal audit and regulatory compliance professionals saw increases closer to 11-15%.

2019

In 2019, 'Big 4' trained CPAs 18-24 months out of practice will be in high demand, due to their highly desirable hybrid skill set of external audit plus hands-on accounting experience, particularly at the controller/VP finance level.

Lawyers with strong M&A deal experience in burgeoning sectors like pharmaceuticals, cannabis, IT and real estate, as well as compliance officers with dual Canadian and US regulatory knowledge will also be in demand.

Hiring managers will need to streamline interview processes to ensure they keep millennial candidates, or they will risk losing them to nimble start-ups that move at a rapid pace and often offer equity even for junior to mid-level staff."

Simon Bromwell
Managing Director
North America



SOUTH EAST ASIA

2018: A DYNAMIC GROWTH LANDSCAPE

“In 2018, hiring across South East Asia was buoyant, with rapid growth across the maturing economies and a noticeable evolution in hiring needs in the more established markets.

Indonesia, Philippines, Thailand and Vietnam all showed strong levels of hiring as organisations sought to expand their teams to fuel continued growth. The continued entry of multinational companies and foreign direct investment were key drivers of growth in these markets. We saw stiff competition for skilled and experienced talent in 2018, and we expect these markets to maintain their robust growth momentum in 2019.

Hiring in Malaysia and Singapore was stable and modest in 2018 compared to the other South East Asian markets. In these more established markets, companies sought fewer but better skilled professionals whose expertise and experience could add significant value. We expect this to continue in 2019.

STRONGER INDUSTRIAL PRESENCE

South East Asia’s role as an industrial hub within Asia looks set to grow due to a greater injection of foreign investment into the region, particularly from China. In 2018, a number of new entrants set up operations and existing players expanded their footprint, bolstering confidence and hiring activity.

Our presence in South East Asia:

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

This stimulated demand for professionals with industrial experience across a range of roles, including engineering, manufacturing, supply chain, sales and marketing, finance and human resources.

CONTINUED PUSH TOWARDS DIGITAL

Digitalisation remains a key trend influencing hiring across the region and sustaining the high demand for IT talent. The growth of cyber security, big data and artificial intelligence has driven the need for IT specialists in these niche areas.

The impact of digitalisation, however, reaches far beyond the technology sector and we have seen significant demand for professionals with relevant digital capabilities. This includes marketers with digital and e-commerce expertise, supply chain and logistics experts with knowledge in automation and machine learning and HR professionals with experience using the latest HR technologies.

AN EVOLUTION IN HIRING NEEDS

Across the region, we have seen an increased effort by companies to hire local talent, in part due to government policies and recommendations. At the same time, businesses are looking to expand outside of the country and this has driven demand for “glocal” talent, or local talent with international experience. For less mature markets, employers often sought professionals with experience working in more developed markets to lead growing teams.

Companies, particularly those in the more mature markets, are also looking to refine and optimise their recruitment processes and we have seen a larger number of companies moving to recruitment process outsourcing solutions.

HIRING ADVICE

Businesses in the region are placing more focus on employee retention by investing in training, offering benefits such as flexible working arrangements and providing attractive counter-offers for their top talent. As such, employers looking to hire skilled professionals will need to do more to secure the talent they want.

“

Businesses are looking to expand out of the country and this has driven demand for “glocal” talent, or local talent with international experience.

”

This includes providing a competitive salary and benefits package, acting swiftly and maintaining good communication throughout the recruitment process. Most importantly, it’s about showing genuine interest in a candidate’s future, and demonstrating how he or she will be an integral part of the organisation.

To overcome skill shortages in certain sectors, companies should also expand their pool of candidates and reach out to local professionals residing overseas. Our ‘Return Home’ campaigns – Pulang Kampung (Indonesia), Balik Bayan (Philippines), Balik Kampung (Singapore) and Come Home Phố Good (Vietnam) – have helped businesses in the region identify and hire overseas returning professionals with the necessary expertise, skill sets and international experience.

2019: A POSITIVE OUTLOOK

There are several elections being held across South East Asia in 2018 and 2019, and these typically have some impact on recruitment activity. Assuming political stability, we expect the recruitment markets in South East Asia to maintain their dynamic growth in 2019.”

Toby Fowlston
Managing Director
South East Asia





UNITED KINGDOM

2018 TRENDS

“Despite high demand for specialist and highly skilled mid-level and senior professionals, employers had to contend with a UK-wide candidate shortage across most disciplines. Uncertainty around Brexit appeared to be creating a fear of ‘last in first out,’ which in turn meant candidates were less willing to move roles as swiftly as they had in previous years.

The UK remained a ‘two-speed economy’ with London-based financial services firms experiencing slow growth due to Brexit-related concerns, while non-financial services companies outside of London experienced much faster growth. This was partly due to the volume of large companies setting up secondary offices and shared service

centres outside of London. Manchester, Leeds and Birmingham have been particularly successful in positioning themselves as regional ‘tech-hubs’, attracting talent that would have historically migrated to London.

The technology industry was one of the fastest-growing markets across the whole of the UK and given the innovative and highly skilled nature of the industry there was an ongoing shortage of suitably qualified candidates.

The demand for software developers and engineers was especially high, leading to inflated salary expectations amongst candidates.

Hiring across the legal sector became increasingly competitive leading to firms

Our presence in the UK:

- Birmingham
- Bracknell
- Leeds
- Liverpool
- London
- Manchester
- Milton Keynes
- St Albans

paying premiums for experienced lawyers across most skill sets.

The demand was in part due to a lack of lawyers at the 2-4 years PQE level. This was caused by a reduction in the number of trainees being hired a few

years ago, coupled with the increase in European regulations, creating a spike in demand for both in-house and private practice lawyers. In fact, a number of venture capital-backed start-ups hired their first legal counsel in 2018.

In commerce and industry, demand for finance professionals remained strong across the UK at all levels from part-qualified accountants through to finance directors. As candidates now understand their worth they are increasingly pushing for commercial or strategic roles rather than core reporting positions.

Due to uncertainty around Brexit, banks and financial services firms took a relatively cautious approach to recruitment characterised by replacement hiring. Compliance, risk and audit were exceptions, with professionals in these areas highly sought after due to pressure from regulators.

In comparison to the previous year we saw salaries rise faster in 2018 but on the whole increases were not significant unless professionals were working in a market short of qualified professionals, such as technology or compliance.

2019

The outcome of Brexit will be the key determinant of hiring market conditions in 2019, especially for the financial services sector. However, despite Brexit, there will be pockets of intense hiring activity within financial services driven by demand for skills such as compliance, risk and audit. We will also continue to see traditional finance functions hiring at all levels as general business growth

is likely to continue. Technology aligned companies and venture capital-backed start-ups show no sign of slowing down, and the rate at which they continue to attract investors will be a big pull for candidates who are looking to future-proof their careers. Hiring in the technology sector will remain high in areas such as Manchester, Leeds and Birmingham with further expansion expected in these regions.

“

The outcome of Brexit will be the key determinant of hiring market conditions in 2019, especially for the financial services sector.

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We advise businesses facing candidate shortages to be flexible and consider hiring professionals with transferable skills. Companies should consider taking on candidates who are ambitious and fast learners, even if they are not an exact fit for the job description, in

order to support areas of growth within the business.

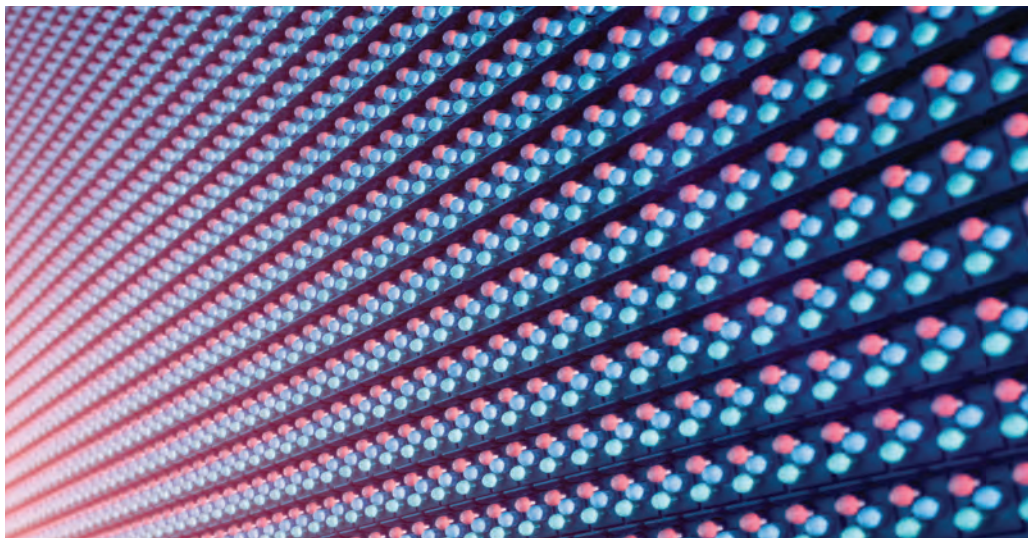
Our recommendation to candidates who are looking for a new role would be to embrace digitalisation and innovation to ensure they remain current and relevant to changing working practices.

In-demand professions or specialist roles will continue to command premiums, but general salary inflation will be subject to, and defined by, the outcome of Brexit and other variable macroeconomic conditions.”

Chris Hickey

CEO

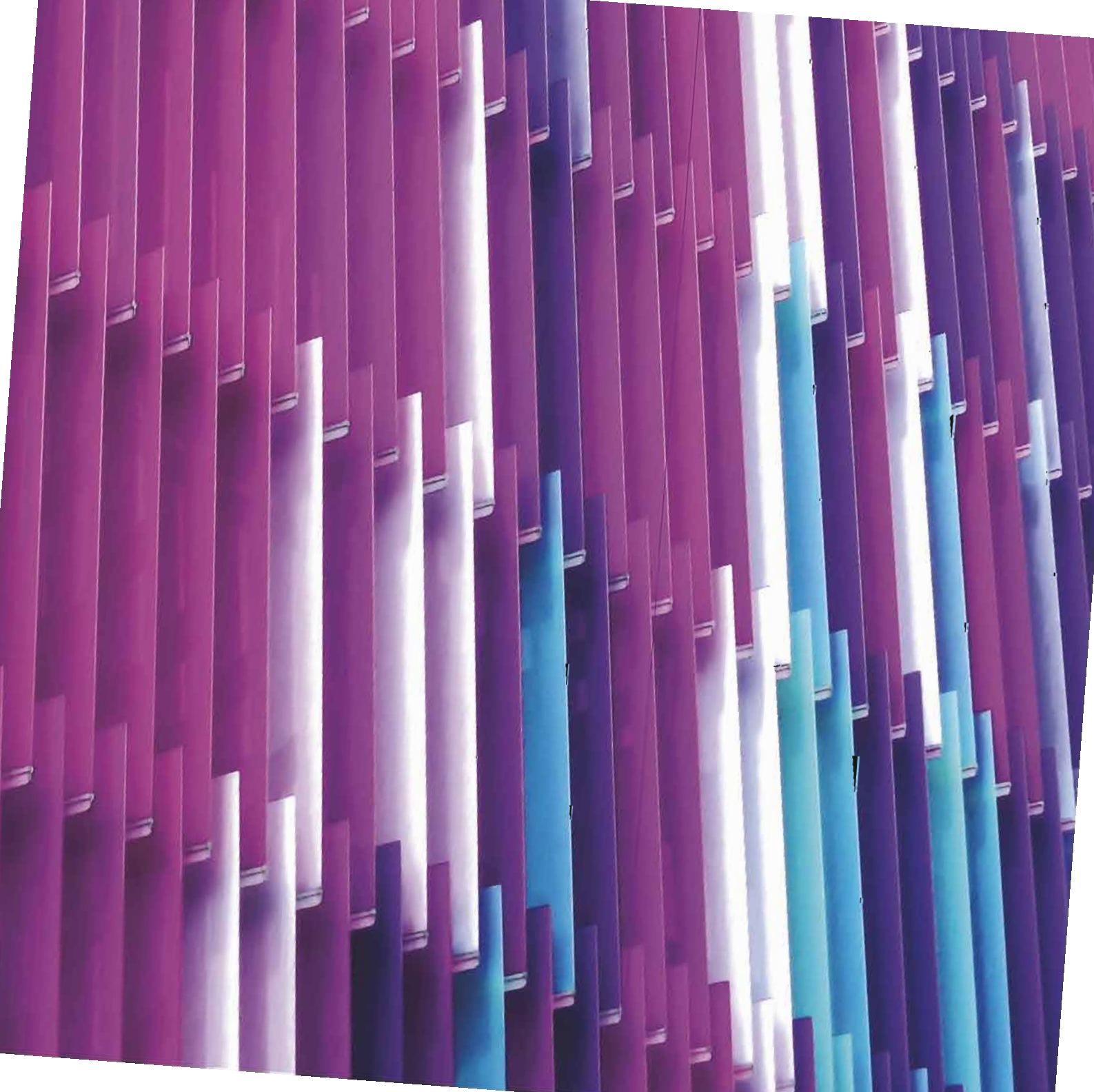
UK, Middle East & Africa





LOCAL TRENDS - CANADA

In this section we delve deeper into the hiring and salary trends we expect to see across our local markets in 2019.



CANADA

2018

Growth of the e-commerce, artificial intelligence and block chain sectors, along with an increased focus on regulation, were all key driving factors that led to an increase in recruitment in 2018.

The continued growth of the online retail sector pushed up demand for candidates within commerce who were digitally proficient. Online shopping also led the way for an emerging real estate industry to support e-commerce businesses, with large distribution centres and warehouses being built across Canada.

In 2018, Canada became the second country in the world to legalise cannabis. While many headlines focused on the social, cultural and political legacy of this decision, the economic impact of this change will be significant.

Most professionals saw salary increases just above inflation, which hit 3% in 2018. Those moving jobs saw an average salary increase of 7-11%. Tax, internal audit and regulatory compliance professionals saw increases closer to 11-15%.

Competition for top talent in accounting and finance remained high, with companies offering attractive salary and bonus packages along with flexible working conditions in order to entice and retain high-performing candidates.

90%

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

“

Competition to secure top talent will increase as international companies look to further increase their footprint in hubs such as Toronto.

”



**MARTIN FOX,
MANAGING DIRECTOR,
CANADA**

2019

The level of hiring activity in key sectors – namely accountancy, finance, legal and compliance – will remain constant in 2019 as companies continue to build robust corporate support functions to complement their growing front office/revenue generating divisions.

AI and the digitalisation of industries will continue to dominate the hiring market across all sectors. While the government pledges more money towards further research helping to speed up talent graduating from universities, hiring managers will still have to contend with an acute skills shortage.

While still in its infancy, the cannabis industry has the potential to create thousands of jobs in

various sectors across Canada. The rapidly-growing sector shows no sign of slowing down in 2019, and employers will look to attract accounting and finance professionals from more traditional but still relevant sectors like retail, manufacturing and pharmaceuticals.

Competition to secure top talent will increase this year as international companies, especially within the technology space, look to increase their footprint in hubs such as Toronto. As hiring managers look to tap into the pool of high-performing talent, companies will need to address flexible working practices, speed to hire and overall employer brand, particularly when trying to attract the next wave of millennials.



Of Canadian professionals would consider a counter-offer from their current employer, if offered a new job

1

58% of professionals in Toronto plan to change jobs in the next 6 months



91%

OF MILLENNIALS WANT RAPID CAREER PROGRESSION

OVERVIEW



61%

OF CFOs SAY THEY HAVE HAD ISSUES SOURCING CANDIDATES FROM TRADITIONAL TALENT POOLS

ACCOUNTING & FINANCE FINANCIAL SERVICES

The financial services sector experienced a buoyant year in 2018 as the Canadian economy saw solid economic growth, further stabilising the 'Big 6' banks' balance sheets.

In Toronto, there was an influx of new investment management firms, largely private family investment offices offering bespoke front-to-end investment services to ultra high net worth investors. This resulted in increased demand for accounting and finance professionals, particularly at the newly-designated to manager level. Those with a proven track record in either investment management audit or hands-on accounting experience in a buy-side firm were in high demand.

Accountancy and finance professionals with real estate experience were also highly sought after, due to the portfolio expansion of many of the listed real estate investment trusts (REITs). Candidates willing to put in the hours to support this fast-growing market were rewarded with salary increases of 9-11% and bonus potential of 15-30% when moving roles, depending on personal and company performance.

Hiring managers felt the effect of the war for talent throughout 2018, with candidates often receiving multiple job offers and counter-offers from their current employer.

With IFRS 16 upon us, there will be an increase in demand in 2019 for accountants with specialist knowledge in lease accounting. Whilst IFRS 17 won't come into effect until 2021, recruitment in this area is likely to begin this year. This will lead to increased demand for technically-minded accountants from 'Big 4' accounting firms, who are interested in careers in policy and corporate accounting.

At the mid-to-senior level, salaries have remained relatively stable

“

Work-life balance and flexible hours will be key deciding factors for candidates looking to make the move out of practice.

”

since 2016, a trend likely to continue into 2019. However, at the junior level, competition for top talent has led to salaries increasing for those moving roles.

Career progression and a good work-life balance will be key to attracting top talent outside of salary in 2019.

COMMERCE & INDUSTRY

Recruitment levels varied widely from sector to sector across commerce and industry in 2018. Hiring activity reduced in the mining, oil and gas industries, which all focused on replacing headcount rather than growing their teams, due to challenging global conditions.

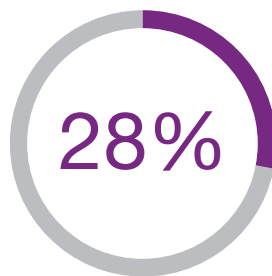
The retail industry had a challenging year, under sustained pressure from online and e-commerce businesses. Falling footfall is forcing the sector to diversify into e-commerce and innovate at a rapid pace. In 2019, we will begin to see the sector stabilise again, with accountants across all areas in high demand.

Growth in other sectors including real estate and construction led to strong recruitment activity in 2018. As Canada's economy and population grows, we are likely to see this trend continue in 2019, with greater investment in construction and real estate driving an increased need for accountants to support growth. Accountants with experience in reporting and financial planning, as well as specialist transaction accountants, will be in high demand.

The legalisation of recreational cannabis in late 2018 resulted in a rush of start-ups seeking to capitalise on opportunities offered by the new market. Companies are now battling to hire specialists for acquisitions, corporate development and strategy, as well as experienced managers and executives.

Following a rise in the number of companies that went through IPO in 2018, candidates with a background in technical financial accounting were highly sought after and were able to command wages at the higher end of the spectrum: \$85-90k at senior financial analyst level and \$110-120k at manager level.

Financial reporting is increasingly seen as a less favourable career choice for designated CPAs, with candidates preferring roles in financial planning and analysis, strategy or finance business partnering. In order to counteract this candidate shortage



Of senior finance professionals prefer to hire new talent to fill skills gaps



71%

OF MILLENNIALS BELIEVE THEIR EMPLOYER SHOULD PROVIDE CLEAR GUIDELINES FOR EARNING BONUSES AND PROMOTIONS

in 2019, hiring managers will seek ambitious overseas talent, even at the junior level, who will see financial reporting or group consolidation roles as an entry route into corporate organisations.

As in previous years, salaries in commerce and industry remained flat and we expect to see modest growth in 2019. For skills that are in demand, candidates across all levels will be able to command a premium.

Work-life balance and flexible hours will be key deciding factors for candidates looking to make the move out of practice. For smaller businesses with lower recruitment budgets, this could give them the opportunity to compete against larger, less agile corporate businesses.

LEGAL & COMPLIANCE

In 2018 the legal sector continued to go from strength-to-strength, and as such there was a high demand for mid-level associates with three to eight years' experience, for both lateral and in-house moves.

For the first time in five years the junior associate salary package increased industry wide, making the standard starting salary for a first-year associate \$100,000.

In the compliance field, junior and mid-level candidates with around three to eight years' experience, were particularly sought after by larger financial institutions, especially within anti-money laundering and financial crime departments.

In 2019, there will be a greater focus placed on corporate responsibility and regulation, which will lead to increased demand for senior managers to help take the burden off over-stretched financial compliance regulators based within smaller investment management and private equity firms.

In investment management in 2019, there will be an increasing demand for compliance professionals with knowledge of National Instrument (NI) 81-102 and National Instrument (NI) 31-103 as firms scramble to meet the stringent demands of the Canadian Securities Administrators (CSA).

Chief compliance officers will be in high demand in 2019 as

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In 2019, there will be a greater focus placed on corporate responsibility and regulation which will lead to an increased demand for senior managers.

”

the ultimate designated person (UDP) for many firms – often a portfolio manager, CIO or other executive – begins to shift their compliance responsibilities to trained professionals to ensure that their firm does not breach any regulatory requirements from various bodies, including IIROC, OSC and CSA.



94%

OF PROFESSIONALS ARE
MOTIVATED BY CAREER
PROGRESSION

TORONTO

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT BASIC SALARY PER ANNUM CAD (\$)	
	2018	2019
Financial Control/Reporting/FP&A		
Chief Financial Officer/EVP (12+ yrs' PDE*)	150 - 350k	150 - 350k
Finance Director/SVP (10+ yrs' PDE)	150 - 200k	150 - 200k
Corporate Controller/VP (5 - 12 yrs' PDE)	120 - 160k	110 - 160k
Senior Manager/AVP (4 - 8 yrs' PDE)	110 - 140k	110 - 140k
Manager (2 - 5 yrs' PDE)	88 - 110k	90 - 110k
Senior Financial Analyst (0 - 3 yrs' PDE)	75 - 87k	75 - 90k
Internal Audit		
VP/SVP (12+ yrs' PDE)	150 - 230k	150 - 240k
Manager/Senior Manager/Director (3 - 12 yrs' PDE)	100 - 160k	100 - 160k
Internal Auditor (0 - 3 yrs' PDE)	70 - 85k	75 - 90k
Tax		
Director/VP (8+ yrs' PDE)	160 - 230k	170 - 240k
Manager/Senior Manager (2 - 8 yrs' PDE)	90 - 140k	100 - 150k
Senior Tax Analyst (0 - 3 yrs' PDE)	75 - 90k	80 - 95k

* post-designation experience

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

TORONTO

ACCOUNTING & FINANCE FINANCIAL SERVICES

ROLE	PERMANENT BASIC SALARY PER ANNUM CAD (\$)	
	2018	2019
Financial Control/Reporting/FP&A		
Chief Financial Officer/EVP (12+ yrs' PDE*)	190 - 315k	180 - 350k
Finance Director/SVP (10+ yrs' PDE)	150 - 200k	150 - 220k
Corporate Controller/VP (5 - 12 yrs' PDE)	120 - 180k	120 - 180k
Senior Manager/AVP (4 - 8 yrs' PDE)	110 - 140k	110 - 140k
Manager (2 - 5 yrs' PDE)	100 - 120k	90 - 120k
Senior Financial Analyst (0 - 3 yrs' PDE)	75 - 90k	75 - 90k
Investment Accountant (0 - 3 yrs' PDE)	50 - 80k	50 - 85k
Fund Controller/Director (10 - 15 yrs' PDE)	130 - 160k	130 - 160k
Manager (3 - 5 yrs')	90 - 110k	90 - 120k
Fund Accountant (0 - 3 yrs')	65 - 90k	65 - 90k
Investment Operations		
Portfolio/Operations Analyst (0 - 3 yrs')	50 - 60k	50 - 60k
Client Services Associate	50 - 65k	55 - 65k
Relationship Manager	70 - 95k	75 - 100k
Fund Accountant	60 - 80k	60 - 80k
Internal Audit		
Head of Audit/Director (10+ yrs' PDE)	160 - 210k	160 - 220k
Manager/Senior Manager (5 - 10 yrs' PDE)	105 - 140k	100 - 140k
Internal Auditor (0 - 5 yrs' PDE)	80 - 100k	80 - 100k
Tax		
Director/VP (8+ yrs' PDE)	170 - 240k	170 - 260k
Manager/Senior Manager (2 - 8 yrs' PDE)	100 - 160k	110 - 160k
Analyst/Associate (0 - 3 yrs' PDE)	80 - 110k	85 - 112k

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

TORONTO

LEGAL & COMPLIANCE

ROLE	PERMANENT BASIC SALARY PER ANNUM CAD (\$)	
	2018	2019
Legal – In-house		
General Counsel	190 - 275k	195 - 285k
Senior Legal Counsel (5 - 10 yrs' post-call)	125 - 185k	125 - 190k
Legal Counsel (2 - 7 yrs' post-call)	100 - 130k	100 - 135k
Legal – Private Practice		
Partner	250k+	250k+
Senior Associate (5 - 10 yrs' post-call)	145 - 180k	150 - 185k
Junior Associate (2 - 4 yrs' post-call)	95 - 150k	95 - 165k
Associate (1 yr post-call)	90 - 110k	90 - 115k
Compliance		
Chief Compliance Officer	150 - 260k	155 - 270k
Compliance Manager (7 - 10 yrs' exp)	110 - 150k	115 - 155k
Compliance Officer (3 - 6 yrs' exp)	70 - 110k	74 - 115k

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

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