

SALARY SURVEY 2019

SOUTH KOREA



“

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.

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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

 Countries we operate in



29

WE RECRUIT
ACROSS 29
COUNTRIES
GLOBALLY

AUSTRALIA
BELGIUM
BRAZIL
CANADA
CHILE
CHINA
FRANCE
GERMANY
HONG KONG
INDIA

INDONESIA
IRELAND
JAPAN
LUXEMBOURG
MALAYSIA
NETHERLANDS
NEW ZEALAND
PHILIPPINES
PORTUGAL
SINGAPORE

SOUTH AFRICA
SOUTH KOREA
SPAIN
SWITZERLAND
TAIWAN
THAILAND
UAE
UK
USA
VIETNAM



DOWNLOAD OUR SALARY SURVEY BOOKS

To discover hiring and salary trends across the world, read our Global Trends on page 9 or download our books covering:

- Australia & New Zealand
- Brazil
- Canada
- Europe
- Greater China & South East Asia
- Japan
- Middle East & Africa
- United Kingdom

Download your copy today by visiting
www.robertwalters.com/salary-survey



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

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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.



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

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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 on page 28.

GLOBAL TRENDS



**GILES DAUBENEV, 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.

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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.



SOUTH KOREA

Robert Walters Korea started its operation in Seoul in 2010 and has been a driving force in the Korean bilingual recruitment market providing high quality candidates for our clients and access to the best jobs. We specialise in permanent recruitment across all industry sectors including finance & accounting, financial services & banking, manufacturing, automotive, chemical, information technology, human resources, consumer & retail, medical & healthcare and supply chain & procurement.

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Keeping pace with the government's job creating policy, South Korean conglomerates are making substantial investments to create more jobs.

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DUNCAN HARRISON, COUNTRY MANAGER, ROBERT WALTERS KOREA

Despite challenging conditions such as the US-China trade war, a widening of the gap in interest rates between South Korea and the US, foreign direct investment (FDI) in 2018 reached a record high. This boost in FDI resulted from a boom in the semiconductor market, increased investment in the financial sector and eased geopolitical risk 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 creating policy, South Korean conglomerates are making substantial investments to create more jobs, especially in the semiconductor and AI sectors, the most important components of the Fourth Industrial Revolution.

An increase in minimum wage and the implementation of the 52-hour workweek are already beginning to affect the entire wage

system. As a result, employers are seeking countermeasures to deal with expected challenges such as an increase in labour costs. Given these conditions, we anticipate that the need for HR Business Partners (HRBPs) – HR professionals who can perform administrative duties related to salary and welfare benefits, handle HR development tasks and also work as business partners to the CEO – will continue to rise.

As the minimum wage for 2019 is set at 8,350 KRW, an increase of 820 KRW (10.9%) compared to 2018, many companies are now focusing on automation and smart factories as possible solutions to the increased labour costs and the consequent decline in corporate profit ratios. There has been a marked increase in hiring in smart factory-related sectors such as machine vision, factory automation systems and industrial software, leading to a rise in demand for professionals with expertise in AI and deep learning.

While there was a significant boost in hiring in autonomous car, electric vehicle and other sectors related to the Fourth Industrial Revolution, hiring is declining in the market for internal-combustion engine vehicles due to foreign automotive manufacturers' poor business performance and the closing of their factories in South Korea. In addition, the government's policies to increase the minimum wage and cut weekly working hours have caused a further rise in the cost of labour on the production line, raising concerns over a possible decline in employment.

In the finance and accounting area, increased labour costs are forcing more companies to use shared services for general accounting tasks, leading to a continued decline in jobs for administrative general accounting roles. While global companies are outsourcing general accounting tasks to countries with cheaper labour costs, they are increasingly depending on finance professionals with experience in financial planning and analysis, and the demand for such professionals is expected to continue to rise in 2019.

The retail and consumer market began to look for new employees after a year of widespread hiring freezes in 2017. Duty free shops and cosmetics companies saw an increase in sales as the number of Chinese tourists recovered with the easing of China's economic retaliation following the deployment of the THAAD missile defence system. In addition, the popularity of K-pop and K-beauty resulted in a surge in the number of young Japanese and Vietnamese tourists. High demand for sales and operational managers at duty free shops is therefore likely to continue.

Companies are hiring more professionals with e-commerce channel sales experience owing to active online and mobile e-commerce sales. The rapid growth of the online and mobile retail market has led to strong demand for specialists in digital payment platforms, as well as big data professionals who can handle massive amounts of consumer data. As almost every industry is adopting big data to engage in targeted marketing and improve efficiency through objectivity, the demand for data scientists is expected to continue to grow.

A noticeable trend in the South Korean labour market is that highly educated candidates with English proficiency are more prevalent among those with less experience, meaning that the number of highly-qualified bilingual candidates is on the rise. However, as it is extremely rare for foreign companies to hire new employees who do not possess any relevant work experience, new graduates feel that it is fairly difficult to enter foreign companies. Furthermore, bilingual skills alone no longer make candidates competitive, and foreign companies are now looking for candidates with soft skills such as assertive communication, problem solving and cultural adaptability in a global working environment. Greater emphasis is put on candidates' prior experience in relevant projects than on their age and total years of experience, a trend which can be observed in various industries.

OVERVIEW



68%

WOULD LIKE TO CHANGE JOBS
WHENEVER THE OPPORTUNITY ARISES

BANKING & FINANCIAL SERVICES

Hiring in 2018 was steady across all levels from associate to country head, and in terms of senior hiring there was a considerable increase in executive level management recruitment within the insurance sector, specifically reinsurance and brokerage.

The life insurance sector saw a decrease in hiring due to heavy consolidation in the South Korean life insurance market. Actuaries with three to eight years of experience and

ASA (Associate of Society of Actuaries) qualifications continued to be in high demand, and this will likely continue into 2019. South Korean and foreign life insurers will continue implementing IFRS in 2019 as it links to domestic and international credibility, thus, IFRS specialized actuaries will continue to be in great demand in this specific area and can expect average salary increases of 15%.

The investment banking, private equity and asset management sectors have started to recover after the recent exit of foreign banking and insurance holding companies from South Korea. As the major foreign investment banks have been invigorated, the alternative asset management and infrastructure sectors have been growing substantially. Hiring of professionals with infrastructure and real estate backgrounds across mid-to-senior levels in corporate finance will continue into 2019 as South Korea pushes into Europe and the USA, buying up assets with solid returns.

With government-sponsored venture capital, South Korea has become a start-up hub, and fintech, block chain and crypto currency sectors saw robust growth in 2018. However, the market slowed towards the end of 2018 due to heavy government regulation, and the initial coin offering (ICO) market, which has been on the rise in the past years, went offshore. As institutional money and companies are expected to enter the crypto currency market in the upcoming year, new crypto currency-related investment banking organizations, especially those centred on

custodian services for digital assets, will take hold in the market. More candidates with a financial services background have entered this market, and they are seeing average increases in salary of 20%.

FINANCE & ACCOUNTING

An increasing number of foreign companies are entering the South Korean market due to free-trade agreements. Despite the trade war between the US and China and the corporate tax cuts in the US, foreign direct investment (FDI) in 2018 reached a record high. When opening up a South Korean office, one of the first things foreign companies look for are finance/accounting professionals and tax managers with up-to-date tax knowledge as the South Korean taxation system is different from their own. Demand for tax managers is high across all levels compared to other professions, with demand for junior- to senior-level professionals with anywhere from 3-15 years of experience. KICPA holders with extensive knowledge of South Korean GAAP and sufficient English proficiency to communicate with overseas headquarters are in high demand. In addition, professionals with experience applying Korean GAAP to IFRS and/or US GAAP are also highly sought after.

Increased labour costs and the use of electronic processing to automate administrative tasks are forcing a rising number of companies to use shared services, leading to a continued decline in jobs for administrative general accounting roles such as accounts payable.

We anticipate this trend will continue going forward. Since general accounting tasks are often outsourced to countries with cheap labour costs like India, the Philippines and China through shared services, the South Korean offices of global companies are only retaining key personnel. Therefore, the need for professionals in positions that deal mainly with financial planning and analysis is set to continue in 2019.

Demand is consistent for CFOs who have a background in accountancy and can be a business partner to the CEO. Bilingual CPAs and senior-level professionals with 10-15 years of experience will be able to command salary increases of 15-20% when changing jobs. The talent pool of bilingual senior-level candidates with CPAs is not large enough to meet demand, so companies are placing less importance on age and experience as long as candidates are competent. This has led to an increase in younger business partners with 5-10 years of experience.

HUMAN RESOURCES

In addition to the conventional HR functions that perform administrative duties covering salary, compensation and promotion and HR development duties such as employee training, HR Business Partners (HRBP) with more advanced skill sets are now highly sought after as companies want to hire talented candidates who can work as partners for the CEO and management. Professionals who can identify and deliver HR trends in a given industry to advance the organisation and establish and execute strategies to better the environment by identifying challenges within the company are in high demand. As companies are now putting less emphasis on age and years of experience, the number of young HRBPs with 5-10 years of experience is increasing, and they can expect salary increases of around 15% when moving to a new employer.

Highly-educated candidates with proficiency in English are greater in numbers among those with less experience, meaning that the number of highly-qualified candidates is on the



**GAMING, BLOCK CHAIN
AND BIG DATA AREAS IN
THE LABOUR MARKET
LOOK VERY PROMISING.**

rise. However, it is extremely rare for foreign companies to hire new employees with less than two to three years of working experience, and they also prefer those who have worked at large corporations or even small and mid-sized enterprises. Consequently, new graduates feel that it is fairly difficult to enter foreign companies. As for junior-level positions, negotiating for higher salaries may be difficult even for highly-qualified candidates since supply is greater than demand in the job market.

INFORMATION TECHNOLOGY

The implementation of the 52-hour workweek by the government has been and will further accelerate competition for securing talented workers in the IT industry.

The South Korean labour market was perceived as having a high level of overworking, but as the labour shortage issue becomes more pronounced, engineers' working conditions have been improved with reduced working hours, remote work (allowing workers to telecommute for up to three days a week) and having a clear and logical salary compensation system. Changes in public attitudes and the perception of engineers show that on some levels, South Korean IT companies are catching up with the working conditions in the US and Europe.

The other noticeable change is that companies' preferences and biases towards strong educational backgrounds have diminished. In the past, companies had a strong preference for graduates of top universities such as SKY (Seoul National University, Korea University and Yonsei University) and KAIST, whereas the doors are now open for students from other universities and even for foreign passport holders. Opportunities are being given to developers with diverse backgrounds, and rather than simply looking at the name of the school the person graduated from, companies are starting to consider the projects they have participated in as a more important hiring criteria.

Gaming, block chain and big data areas in the labour market look very promising, so developers with advanced proficiency in game engines such as Unity and programming skills in languages such as Java, C++ and Python can expect salary increases of 10% when changing jobs.

Given today's data-driven world, one of the areas in high demand is big data professionals. A wide range of industry such as IT, insurance and automotive are adopting big data for many reasons such as improvements in cost reduction, targeted marketing and efficiency with objectivity, so the demand for data scientists is growing rapidly. As the online and mobile retail markets



THERE HAS BEEN A MARKED INCREASE IN HIRING IN SMART FACTORY-RELATED SECTORS SUCH AS FACTORY AUTOMATION SYSTEMS AND INDUSTRIAL SOFTWARE.

are quickly growing, the amount of customer data increases, so companies that target e-commerce consumers have an especially high demand for big data professionals as it helps them better understand their customers with regard to nationality, gender, age group, preferred shipping method and shopping criteria, as well as forecast their demands in order to increase future visits and purchases.

As every business is becoming software-driven and software is what changes and improves the user experience, software engineers, especially front-end, back-end, mobile, machine learning and big data engineers, are in high demand, so highly skilled engineers can expect a minimum salary increase of 10% when changing jobs.

SALES & MARKETING

AUTOMOTIVE

With the Fourth Industrial Revolution in full swing, global companies' continued investment and development efforts regarding electronic products such as control units, connectors, ADAS, batteries and software platforms related to electric and autonomous vehicles has led to active hiring.

Domestic automakers are expanding their businesses in the electric and autonomous vehicle segments, and the aftermath of China's economic retaliation following the deployment of the THAAD missile defence system has eased. As a result, the automotive equipment and facility industry, which was hit by a decline in exports to China last year, has rebounded and is growing in size. This has resulted in higher demand for professionals in the automotive industry and increased the need to secure talent and manage human resources. Professionals with 3-10 years of experience in the sales, technology and service fields with regards to core technologies – hardware, software and infrastructure related to autonomous vehicles – can expect salary increases of at least 20-30% when changing jobs. Software engineers with 3-10 years of experience are in high demand due to talent shortages, and they can expect more job offers than candidates in other professions and at least 10-20% higher salaries when changing jobs.

While there was a significant boost in hiring in autonomous car, electric vehicle and other sectors related to the Fourth Industrial Revolution, the demand for engineers and

managers in the production technology and management segments related to the manufacture of internal combustion engine vehicles is declining due to the poor business performances of foreign automotive manufacturers. On top of general stagnation in the industry, the government's policy to increase the minimum wage and reduce weekly working hours has caused a further rise in the cost of labour on the production line. This has led some companies to lower workers' average salaries, while others are even restructuring while hiring fewer employees.

INDUSTRIAL

As the rise in minimum wage became a key topic in 2018, factory automation and its market size are drawing attention. The minimum wage for 2019 is set at 8,350 KRW, which is up 820 KRW (10.9%) from 7,530 KRW in 2018. As a result, many companies are now focusing on automation as a solution to the increased labour costs and the consequent decline in corporate profit ratio. Smart factories, one of the most important components of the Fourth Industrial Revolution, are also gaining attention.

In particular, there has been a marked increase in hiring in smart factory-related sectors such as machine vision, factory automation systems, motion control & robot sensors and industrial software. Demand is rising for professionals with expertise in key technologies of the Fourth Industrial Revolution like AI and deep learning. Due to the shortage of candidates with foreign language proficiency to communicate with overseas offices and other global professionals, bilingual engineers can expect an increase in salary when changing jobs. In addition, demand for technical salespersons with engineering backgrounds continues to increase, and the required level of English proficiency is higher than ever before.

As was the case in 2017, the semiconductor industry certainly stood out in the electrical and electronics manufacturing sectors. A boom in the memory semiconductor market since 2017 has led to active hiring

by relevant equipment and parts producers. Following continued investments in electric and autonomous vehicles, ADAS and battery manufacturers are making strong efforts to develop technologies and secure top talent.

MEDICAL DEVICE & CHEMICAL

The medical device industry has been buoyant with strong growth of the biotechnology industry. The rapid growth of the South Korean biotech industry expanded the markets for analytical devices and diagnostics, spurring business growth for contract research organisations and the medical device industry. This led to higher levels of hiring for general positions such as sales and service. Foreign biotech companies are entering the South Korean market after the domestic market growth, and hiring in life science sector is expected to surpass that of conventional pharmaceutical and medical device manufacturing sectors.

Companies in the chemical industry generally hired more talent with technical expertise, which led to an increase in positions that require specific expertise such as technical sales and technical support rather than general product sales. Many industry players have undergone reshuffling and thus are now under a matrix organisational structure, meaning they often have to communicate directly with the APAC office. As a result, the demand for bilingual technical experts remained consistently high. Bilingual jobseekers in this field are likely to be paid 10-15% more due to a significant shortage of candidates with five to eight years of experience in the market.

Stricter regulations and enhanced public awareness regarding household chemical products and chemical substances resulted in continued rise in demand for regulatory affairs specialists with three to eight years of experience who can ensure full compliance, from R&D to authorisation.

CONSUMER & RETAIL

With a continued increase in FDI in 2018, companies actively hired new employees.

An increasing number of foreign companies that used to run their businesses in South Korea through local distributors are now trying to make their official entry into the market, which increased demand for those with hands-on experience in setting up new local subsidiaries. Professionals who can take part in the overall process of local brand establishment – from hiring talent to establishing contractual relationships with distributors – and work independently in a small organisation while reporting directly to overseas offices in fluent English are highly sought after. These foreign companies look for not only job-related certificates and language skills but also soft skills such as communication and cultural adaptability. Professionals who are equipped with such skills can expect an average salary increase of around 20% when changing jobs.

In line with a rapidly-changing consumer trend in South Korea, foreign companies are increasingly looking for young operational leaders with around 15 years of experience, and those with a wide range of experience in overall company management such as accounting and HR in addition to sales or marketing are preferred. This trend is expected to continue in 2019, and these professionals can anticipate an increase in salary when changing jobs.

Companies are hiring more experts with e-commerce channel sales experience owing to active online and mobile e-commerce sales. However, as this platform is relatively new, demand for such professionals is higher than the supply in the job market. Since companies are keen on hiring, managing and retaining competent e-commerce specialists, e-commerce sales experts with fluent English proficiency can expect average salary increases of 20%. As consumers continue to shift to an online market that has become the key distribution channel, the demand for official website managers and sales managers for open market channels will continue to be highly sought after.

The duty free market, which was traditionally monopolized by a few major companies, saw a sharp rise in the number of newcomers. In addition, while China suspended group tours to South Korea due to the presence of THAAD, Chinese “daigongs” — individual merchants from China who purchase items from South Korean duty free shops to take them back to their home country — have triggered explosive growth in the market. This has led to a continued rise in the hiring of sales and operational managers at duty free shops in the cosmetics and luxury retail segments, and we expect this trend to continue in 2019.



SEOUL

FINANCE & ACCOUNTING BANKING & FINANCIAL SERVICES

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Actuary - Analyst	76 - 92m	76 - 92m
Actuary - Director	165 - 190m	165 - 190m
Actuary - Manager	100 - 120m	100 - 120m
Compliance - Analyst	62 - 65m	62 - 65m
Compliance - Director	165 - 225m	165 - 225m
Compliance - Manager	92 - 128m	92 - 128m
Financial Control & Tax - Analyst	65 - 80m	65 - 80m
Financial Control & Tax - Director	140 - 190m	140 - 190m
Financial Control & Tax - Manager	85 - 105m	85 - 105m
Management Reporting - Analyst	60 - 75m	60 - 75m
Management Reporting - Director	115 - 140m	115 - 140m
Management Reporting - Manager	80 - 95m	80 - 95m
Market/Credit/Operations Risk - Analyst	65 - 80m	65 - 80m
Market/Credit/Operations Risk - Director	150 - 210m	150 - 210m
Market/Credit/Operations Risk - Manager	80 - 95m	80 - 95m
Middle Office & Trade Support - Analyst	60 - 75m	60 - 75m
Middle Office & Trade Support - Director	118 - 150m	118 - 150m
Middle Office & Trade Support - Manager	70 - 90m	70 - 90m
Product Control - Analyst	53 - 68m	53 - 68m
Product Control - Director	130 - 165m	130 - 165m
Product Control - Manager	87 - 110m	87 - 110m
Settlements & Processing - Analyst	60 - 73m	60 - 73m
Settlements & Processing - Director	115 - 165m	115 - 165m
Settlements & Processing - Manager	80 - 96m	80 - 96m

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

SEOUL

FINANCE & ACCOUNTING COMMERCE & INDUSTRY

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
CFO	160 - 220m	160 - 220m
Credit Manager	50 - 70m	50 - 70m
FC (Large Organisation)	90 - 120m	100 - 130m
FC (Small/Medium Organisation)	80 - 100m	80 - 100m
FD (Large Organisation)	140 - 170m	140 - 180m
FD (Small/Medium Organisation)	140 - 180m	140 - 180m
Finance Manager	70 - 90m	70 - 90m
Financial Analyst	50 - 70m	50 - 70m
Financial Planning/Analysis Manager	70 - 90m	70 - 100m
Internal Audit Manager	70 - 100m	70 - 100m
Internal Auditor	50 - 75m	50 - 75m
Senior Financial Accountant	55 - 60m	55 - 60m
Senior Financial Analyst	70 - 80m	70 - 80m
Tax Accountant	50 - 60m	50 - 60m
Tax Manager	70 - 90m	70 - 100m
Treasury Manager	70 - 90m	70 - 100m

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

SEOUL

HUMAN RESOURCES

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Compensation & Benefits Manager	55 - 70m	55 - 70m
HR Director / Head of HR	120 - 160m	120 - 180m
HR Manager / HR BP	75 - 100m	70 - 100m
HR Senior Generalist	50 - 70m	55 - 80m
HR Specialist / Generalist	50 - 70m	55 - 70m
HR Administrator	35 - 40m	35 - 45m
Recruitment/Staffing Manager	60 - 85m	55 - 75m

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SEOUL

INFORMATION TECHNOLOGY

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
CTO / CIO	100 - 180m	100 - 200m
Cloud Architect	80 - 110m	80 - 120m
Customer Service Representative	45 - 75m	50 - 75m
Post-sales Support Representative	45 - 75m	50 - 75m
Pre-sales Engineer	70 - 100m	70 - 100m
Project Manager	70 - 110m	70 - 120m
Software Developer	50 - 90m	50 - 120m
Solution Architect	80 - 110m	80 - 120m
Systems Engineer	70 - 100m	70 - 100m
Technical Support Representative	45 - 75m	50 - 75m

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

SEOUL

TECHNOLOGY

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Software Developer - Front-End	35 - 75m	35 - 80m
Software Developer - Back-End	45 - 120m	45 - 120m
Software Developer - Mobile Applications (Android)	40 - 80m	40 - 90m
Software Developer - Mobile Applications (iOS)	40 - 90m	40 - 90m
Gameplay Engineer	40 - 85m	45 - 90m
Game Engine Programmer	45 - 90m	45 - 100m
Blockchain Developer		50 - 150m

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

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SALES & MARKETING

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Automotive		
Country Manager - Small Organisation	100 - 150m	100 - 150m
Country Manager - Medium Organisation	130 - 200m	150 - 250m
Junior Application Engineer	50 - 70m	45 - 65m
Senior Application Engineer	70 - 90m	70 - 100m
Technical/R&D Engineer	40 - 60m	50 - 70m
Technical/R&D Manager	60 - 80m	65 - 95m
Quality Manager	50 - 70m	60 - 80m
Quality Engineer	50 - 70m	50 - 70m
Manufacturing/Operation Manager	50 - 70m	60 - 80m
Plant Manager	80 - 100m	90 - 120m
Sales Director	100 - 140m	90 - 120m
Sales Manager	55 - 80m	70 - 90m

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SALES & MARKETING

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Industrial		
Account Manager	80 - 100m	80 - 100m
Business Development Manager	75 - 100m	75 - 100m
Country Head - Medium Organisation	160 - 230m	160 - 240m
Country Head - Small Organisation	135 - 160m	135 - 160m
Marketing Manager	55 - 70m	55 - 70m
Project Manager	70 - 80m	70 - 80m
Sales Director	95 - 135m	95 - 135m
Sales Engineer	40 - 55m	40 - 55m
Sales Manager	55 - 80m	55 - 80m
Service Engineer	45 - 60m	45 - 60m
Service Manager	70 - 90m	60 - 90m

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SALES & MARKETING

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Semiconductor		
Junior Application Engineer	60 - 70m	60 - 80m
Senior Application Engineer	70 - 90m	80 - 110m
Technical/R&D Engineer	50 - 70m	60 - 80m
Technical/R&D Manager	80 - 90m	80 - 100m
Country Manager - Small Organisation	100 - 120m	100 - 150m
Country Manager - Medium Organisation	150 - 200m	150 - 250m
Quality Engineer	40 - 60m	50 - 70m
Quality Manager	50 - 80m	70 - 100m
Sales Director	80 - 120m	80 - 120m
Sales Manager	55 - 80m	60 - 90m

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

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SALES & MARKETING

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Chemical		
Country Manager	150 - 190m	140 - 190m
Business Development Manager	65 - 100m	65 - 100m
Marketing Specialist	50 - 75m	50 - 80m
Researcher	60 - 90m	60 - 90m
R&D Director	130 - 160m	120 - 170m
R&D Manager	90 - 130m	90 - 130m
Technical Service / Application Development	40 - 80m	40 - 100m
Sales Director	90 - 140m	90 - 150m
Sales Manager	80 - 90m	80 - 100m
Sales Representative	50 - 80m	50 - 80m
Healthcare		
Country Manager	130 - 190m	100 - 190m
Marketing Manager	60 - 80m	50 - 80m
Product Manager	45 - 60m	45 - 60m
R&D Director	90 - 150m	90 - 150m
R&D Manager	65 - 110m	65 - 110m
RAQA Manager	70 - 110m	70 - 120m
RAQA Specialist	50 - 70m	40 - 70m
Researcher	50 - 90m	50 - 90m
Sales Director	80 - 150m	80 - 150m
Sales Manager	60 - 80m	60 - 80m
Sales Representative	45 - 60m	45 - 60m
Service Director	85 - 120m	80 - 120m
Service Engineer	40 - 75m	40 - 75m
Service Manager	65 - 85m	65 - 85m

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SALES & MARKETING

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Technology		
Account Manager	50 - 80m	50 - 80m
Business Development Manager	60 - 90m	60 - 120m
Channel Manager	50 - 80m	70 - 120m
Country Head - Medium Organisation	170 - 275m	170 - 275m
Country Head - Small Organisation	130 - 160m	130 - 160m
Major Account Manager	80 - 100m	80 - 100m
Marketing Director	80 - 120m	80 - 175m
Sales Director	100 - 160m	100 - 175m
Sales Manager	100 - 120m	80 - 130m

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SALES & MARKETING

ROLE	SALARY PER ANNUM KRW (₩)	
	2018	2019
Consumer & Retail		
Country Head - Small/Medium Organisation	150 - 200m	150 - 200m
Digital Marketing Manager	50 - 75m	50 - 75m
E-Commerce Manager	40 - 55m	45 - 75m
Key Account Manger	50 - 75m	60 - 75m
Marketing Manager	80 - 105m	80 - 105m
Merchandising Manager	40 - 60m	50 - 65m
Visual Merchandising Manager	40 - 55m	45 - 60m
National Sales Manager	90 - 115m	90 - 120m
Brand / Product Manager	50 - 75m	50 - 75m
Trade Marketing Manager	50 - 65m	50 - 75m
Retail Director	100 - 130m	100 - 130m
Retail Manager	75 - 100m	75 - 100m
Sales Director	115 - 145m	110 - 145m

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ABOUT ROBERT WALTERS

ROBERT WALTERS IS A GLOBAL, SPECIALIST PROFESSIONAL RECRUITMENT CONSULTANCY.

Over the last 33 years the business has grown and so has our ambition. We now operate across 29 countries and employ over 4,100 people. It's a powerful success story built on the strength of our people. Organisations rely on us to find high quality professionals for a range of specialist roles. Professionals who are looking for a new role, whether it's on a permanent, interim or contract basis, trust us to find them their ideal job.

MISSION & VALUES

We want to be the world's leading specialist recruitment consultancy, the first name the world's businesses choose whenever they need to hire the best. But it's not just about being the biggest, it's about having a clear differentiation based on the quality of service delivered to our clients and our candidates. Our focus on quality in all we do, acting with integrity, and focusing on team-work are values that run through the heart of the business. From the first office to the 29th country our team-based profit share model ensures the needs of our clients and candidates come first.

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- Banking & Financial Services
- Engineering
- Human Resources
- Information Technology
- Legal
- Sales & Marketing
- Secretarial & Support
- Supply Chain & Procurement
- Recruitment Process Outsourcing

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