

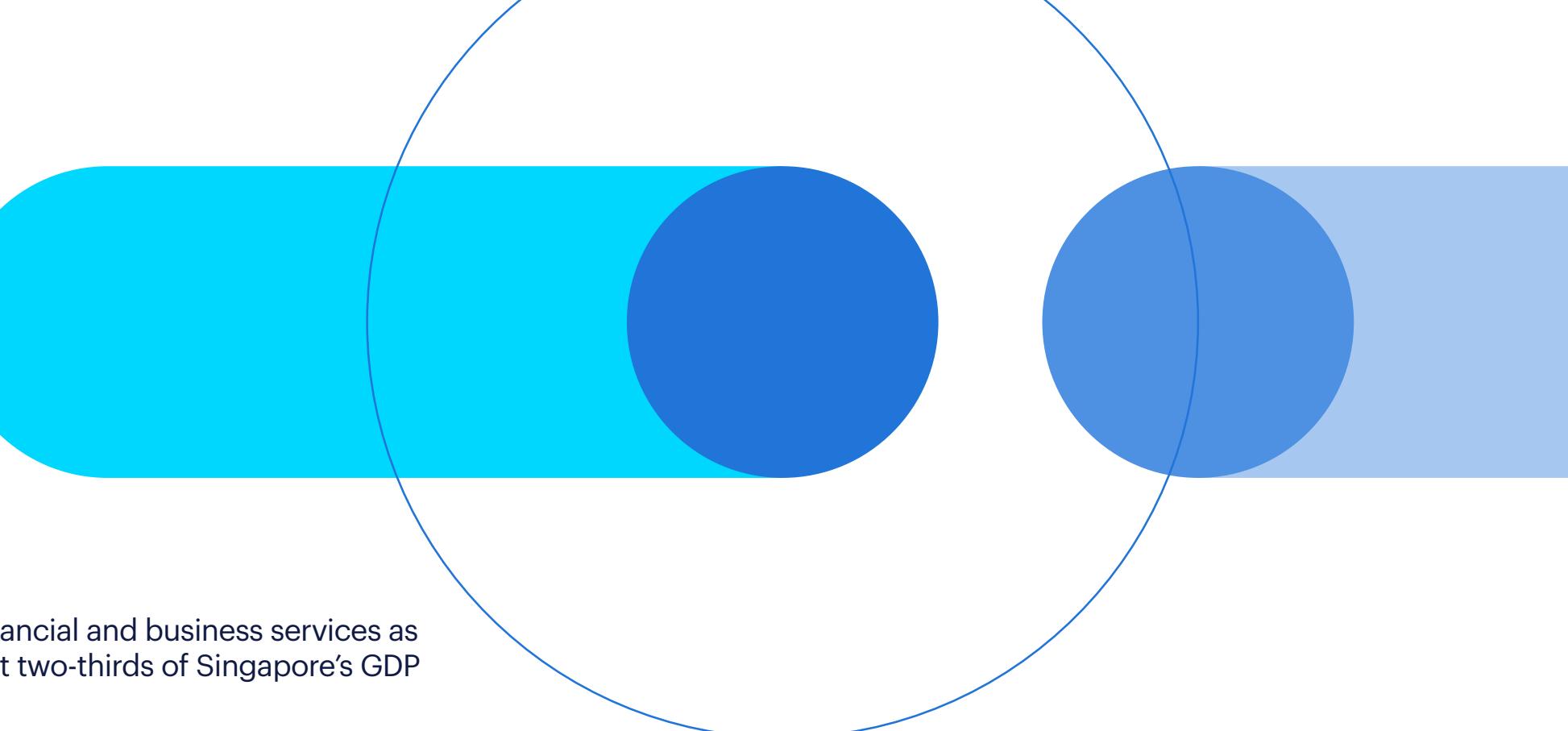
2025 market outlook & salary guide. singapore.



randstad

partner for talent.

business & talent outlook.



Singapore's economy has shown remarkable resilience in the face of global headwinds. The [Ministry of Trade and Industry \(MTI\)](#) narrowed the GDP growth forecast for 2024 from 1.0% to 3.0% to 2.0% to 3.0%. Despite a challenging year, this growth is underpinned by the country's strong fundamentals and strategic positioning in the global economy.

industry and employment trends

The overall seasonally-adjusted unemployment rate has remained low at 2.0% as of September 2023. Meanwhile, [employment growth](#) has been positive across various sectors, particularly in Financial & Insurance Services, Information & Communications, and Professional Services. This trend is expected to continue into 2024, as the economy continues to stabilise.

As Singapore continues its digital transformation journey, there is a growing demand for specialised skills in technology and innovation.

Key areas of focus include AI, machine learning, cybersecurity, data analytics, and digital marketing. Employers are increasingly seeking candidates with a blend of technical expertise and soft skills, emphasising resilience, adaptability, and continuous learning.

the impact of the digital economy

Singapore's digital economy has become a crucial driver of overall economic growth, contributing [S\\$113.2 billion in value-added \(VA\) in 2023](#), representing 17.7% of GDP. This significant contribution, equating to approximately one-sixth of the economy, highlights the pivotal role of digitalisation in Singapore's economic landscape.

The digital economy's influence spans various sectors, with finance and insurance, wholesale trade and manufacturing being major contributors to digitalisation-driven value added (VA). Additionally, SME adoption of digital solutions has risen substantially, with 82% implementing at least one solution for general business functions in 2023, up from 69% in 2021.

AI adoption has seen a marked increase, particularly among larger enterprises, with [44% of non-SMEs adopting AI in 2023](#) compared to 16.7% in 2018.

This shift towards advanced digital technologies is expected to drive innovation and productivity gains across industries, potentially leading to job creation that could reshape Singapore's labour and economic landscape in the coming years as more companies produce commercial results from using AI.

local sector performance and projections

The services sector — commerce, transport and communications, financial and business services as well as community, social and personal services — accounts for about two-thirds of Singapore's GDP and is expected to be a key driver of growth in 2025.

Singapore's financial services sector remains a cornerstone of the economy. In the coming year, the sector is expected to see steady growth, fueled by advancements in fintech and sustainable finance. Additionally, the commitment to becoming a leading hub for green finance is projected to spur growth across various sectors, including banking, manufacturing, accounting, and finance. This [shift towards sustainability](#) is likely to create new job opportunities in green technologies, renewable energy, and environmental consulting.

Meanwhile, the manufacturing sector is showing signs of recovery after facing global supply chain challenges. Companies are adapting to the global marketplace, ESG regulations, and digital transformation. In the coming year, businesses will focus on enhancing revenue and profits while advancing their technology capabilities.

According to our dipstick survey, 45% of employers expect more demand for revenue-generating talent such as sales and business development in 2025. This is followed by 23% targeting technology talent and 13% focusing on digital transformation, AI and engineering professionals.



45%

[employers expect to see more demand for sales and business development talent.](#)

addressing the skills mismatch

Despite low unemployment rates, skills mismatch remains a pressing concern in Singapore. The rapid pace of technological change has created a gap between available skills and industry requirements. In 2025, two-thirds of employers report that their primary talent acquisition challenge is the shortage of candidates with the necessary skills.

To effectively address this issue, a proactive approach is essential. Employers should regularly assess their skill requirements and communicate these needs to their workforce. Providing upskilling support that is aligned with business needs will be crucial in bridging the skills gap and success in attracting talent.

talent and salary expectations

Flexibility remains a top priority for workers in Singapore, with many valuing work-life balance as a crucial factor when choosing an employer.

According to the [Randstad Workmonitor 2024 study](#) in Singapore, 95% of respondents said that work-life balance is an important factor when thinking about their current or future employment. Furthermore, 42% would not accept a job if it did not provide flexibility around where and when they want to work.

“Salary and benefits” closely follow, particularly amid rising competition in the labour market and increasing costs.

Our dipstick survey reveals that 43% of employers plan to increase salaries by 3% to 5% across various sectors, with 17% offering even higher pay increases of 5% to 10%.

However, these figures may vary significantly based on industry and skill level, with high-demand roles in technology and digital sectors likely to see above-average salary increases due to ongoing talent scarcity.

Looking ahead to 2025, three out of five employers anticipate that tightening corporate budgets will be their biggest HR challenge. Despite this, 38% plan to increase hiring budgets for technical roles, underscoring the significant gap between talent supply and demand in highly technical positions.

As employers look forward to attracting talent and better engaging their workforces, our Market Outlook and Salary Guide identifies the key factors transforming various industries in Singapore to highlight in-demand skills reshaping the labour landscape. From talent acquisition to employer branding, we hope that this year's report helps you plan your HR strategies in 2025 and beyond.



david blasco
country director
randstad singapore

95%

of employees say work-life balance is crucial

43%

of employers plan to offer pay increases of 3-5%

3/5

employers anticipate tighter budgets in 2025

42%

of employees would only accept jobs that provide flexibility

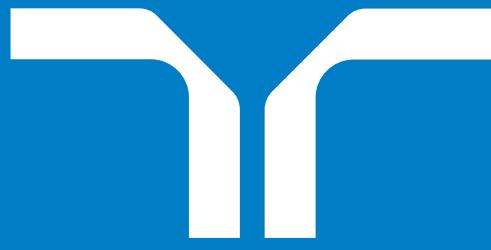
17%

of employers plan to offer pay increases of 5-10%

38%

of employers say hiring for technical roles remains a priority

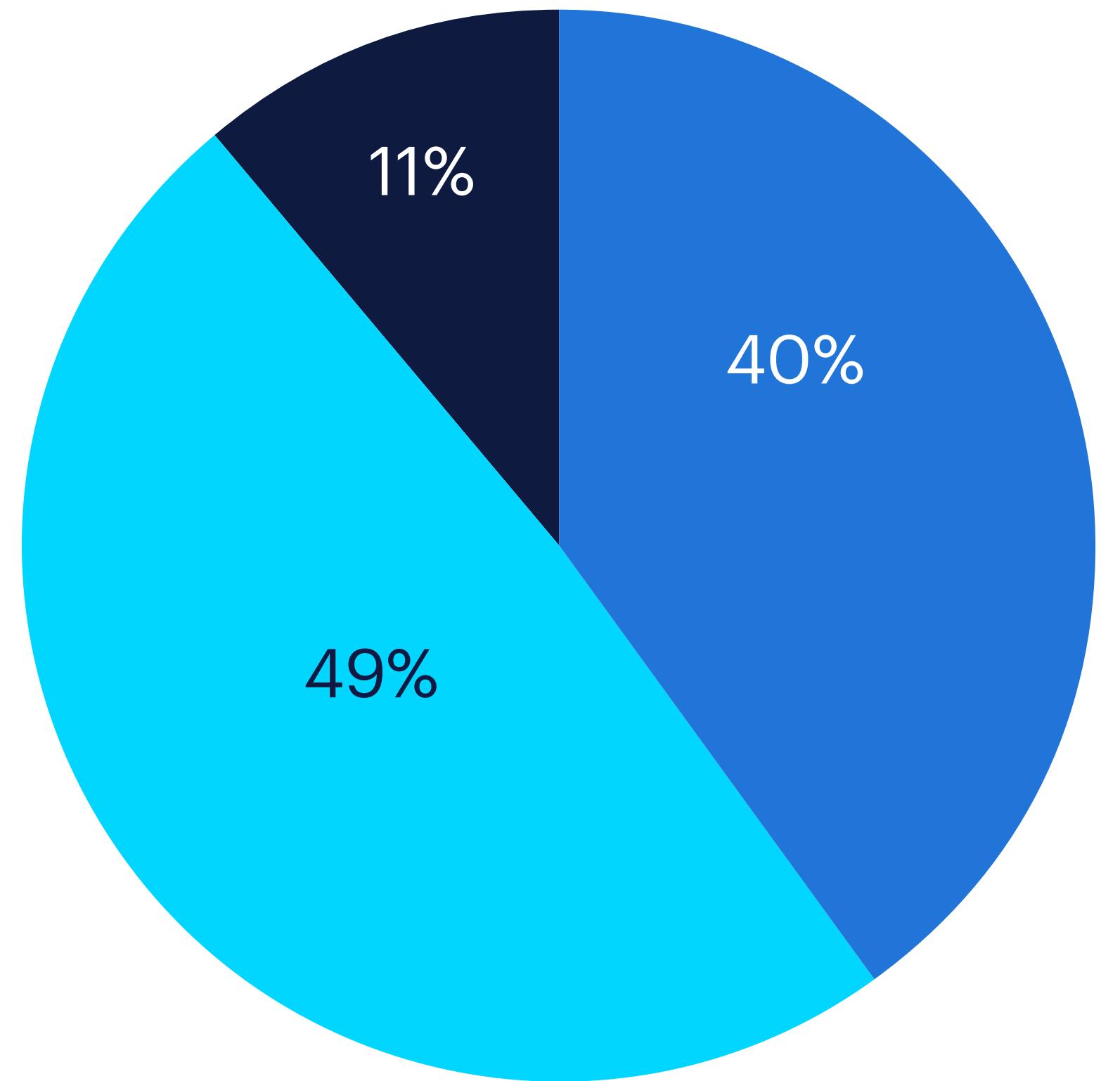
2025 singapore talent outlook survey.



randstad

partner for talent.

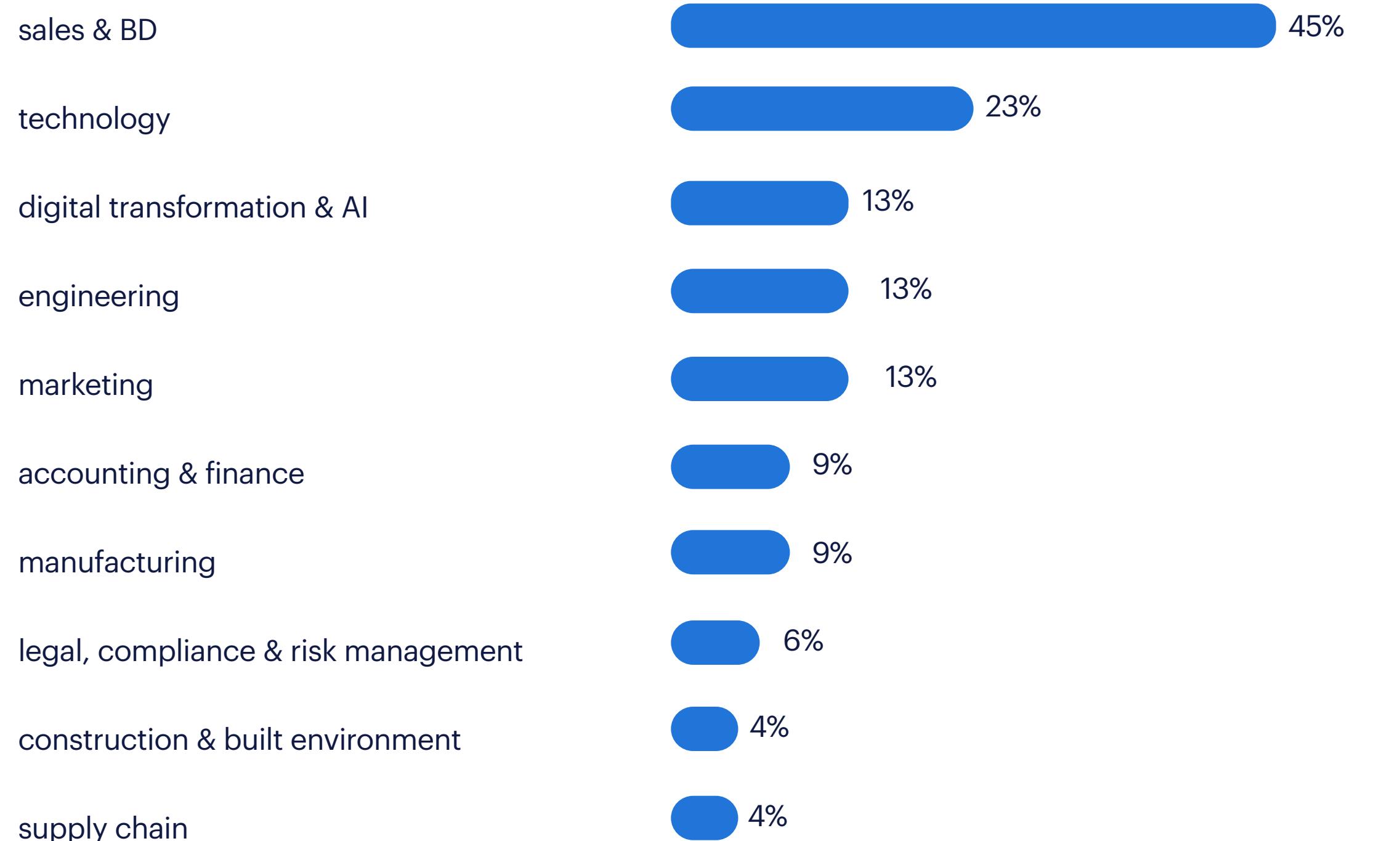
what are your projected hiring needs for 2025, will you be increasing, decreasing or maintaining your current headcount?



- no change to headcount
- increase in headcount (expanding teams, setting up new offices)
- decrease in headcount (restructuring, downsizing)



which job functions or departments will see the most hiring activity in 2025?



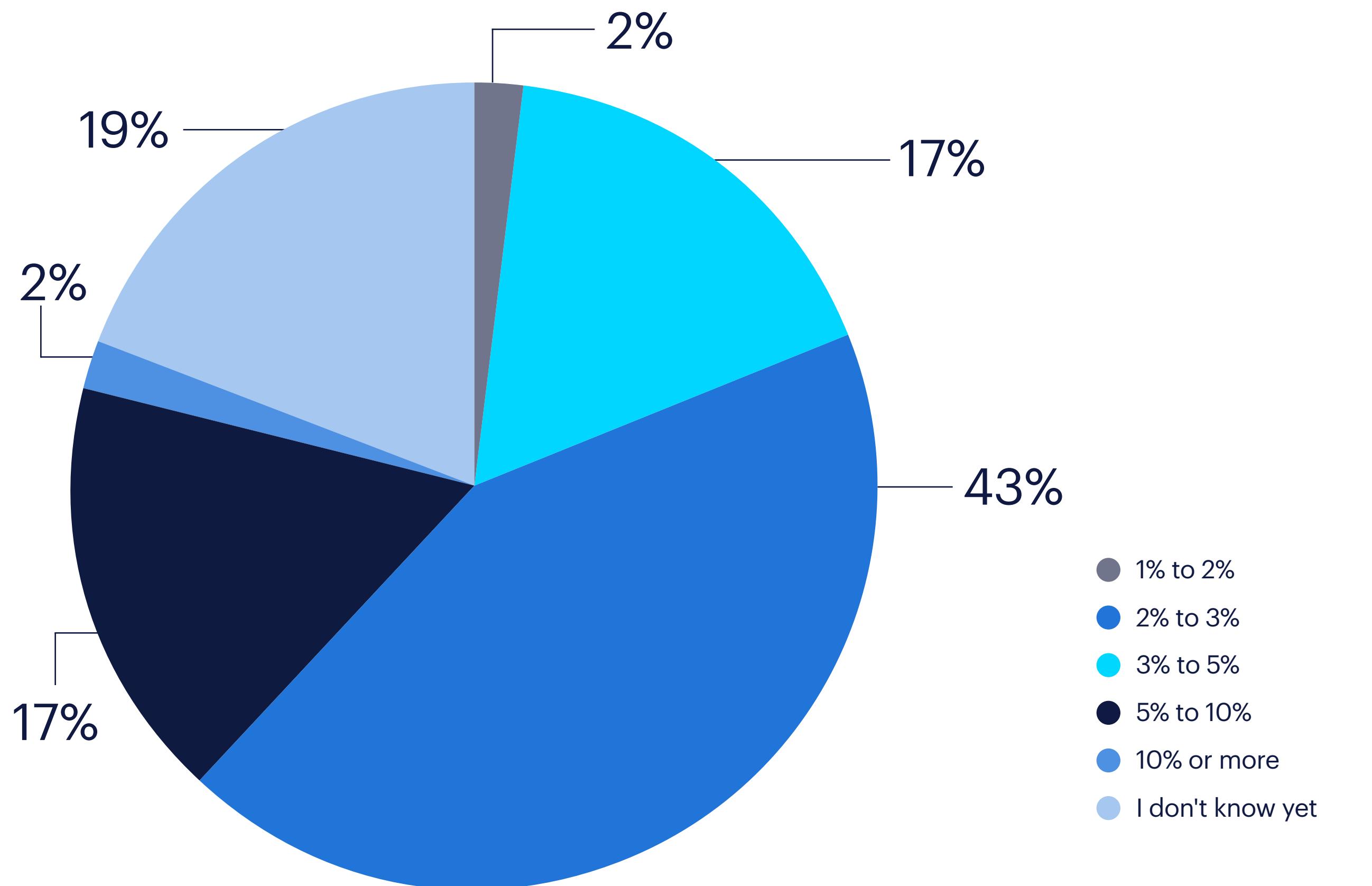
what will your hiring strategy for 2025 likely be?



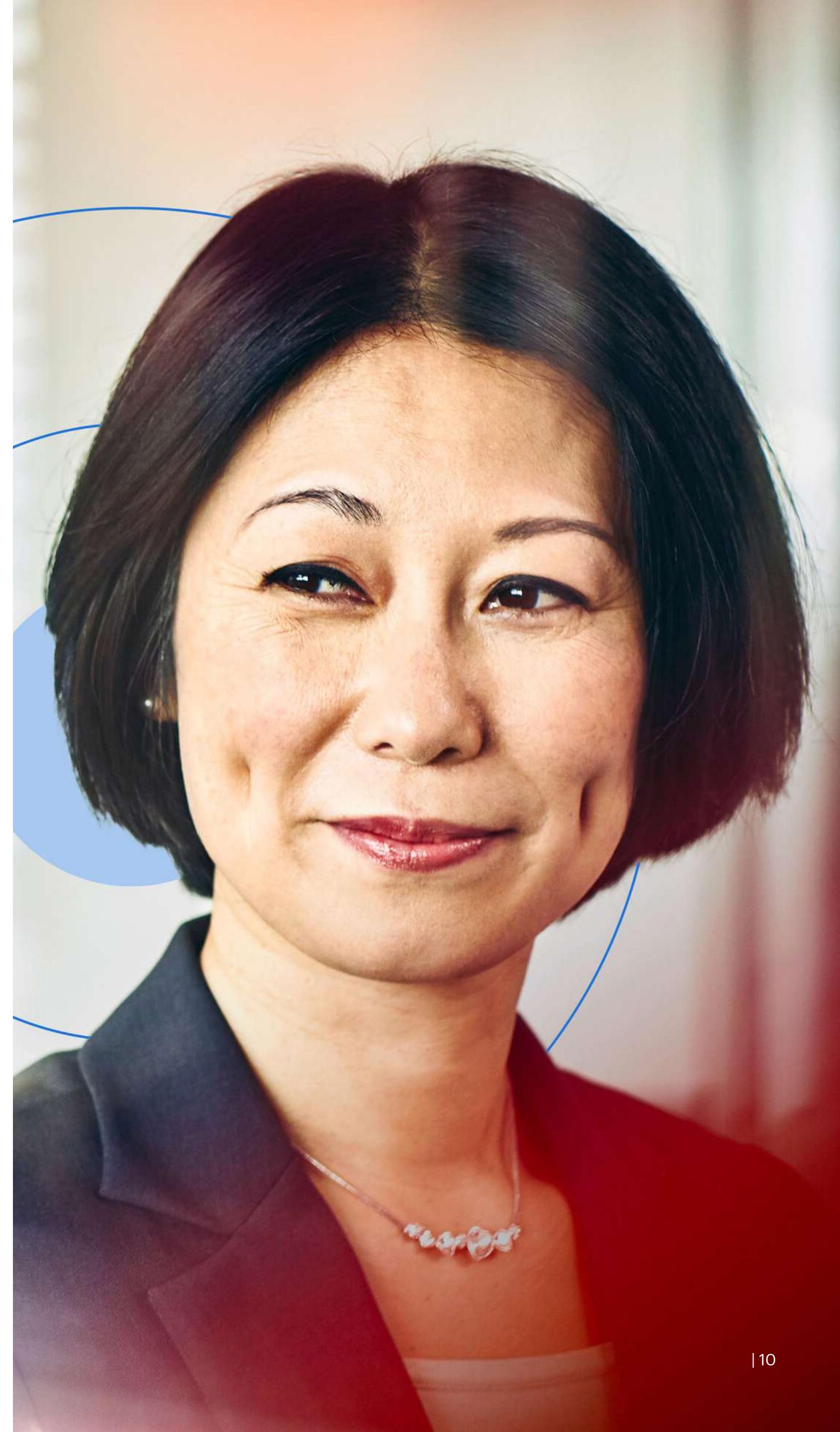
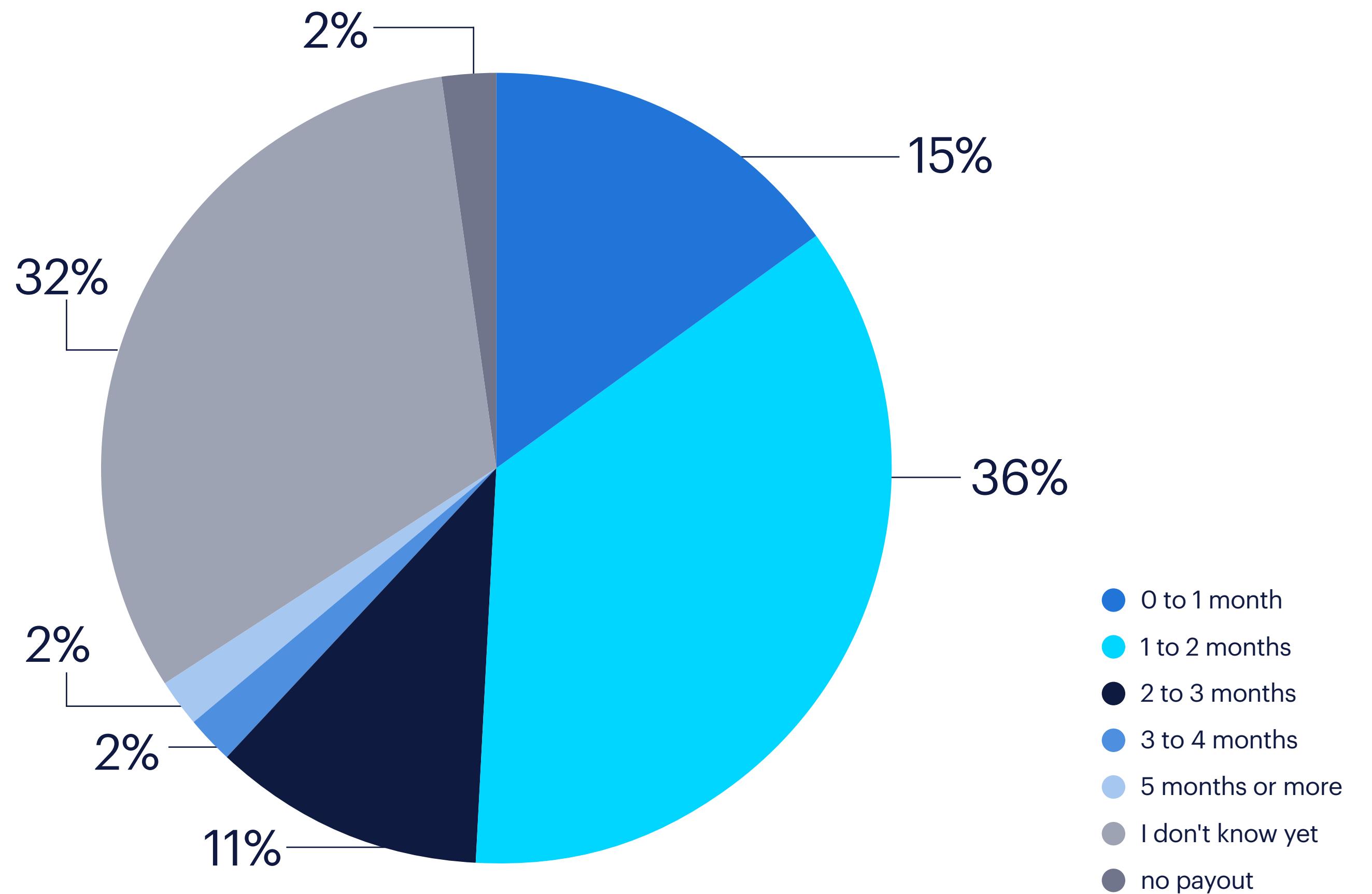
what will be your organisation's main talent acquisition challenge in 2025?



what is your projected budget for average salary increases across your organisation in 2025?



will your company be issuing bonuses for work done in 2024,
and how much on average across your organisation?



what are the biggest HR challenges you anticipate facing in 2025?



accounting and finance.

The accounting and finance sector in Singapore is navigating a landscape marked by cautious optimism as it enters 2025. Despite global economic uncertainties and the lingering impacts of the COVID-19 pandemic, the sector remains resilient.

Companies are primarily focusing on replacement hiring rather than growing their team, aligned with the ongoing economic challenges. This trend is driven by a need to optimise workforce strategies, whether through cost-cutting measures or integrating functions to enhance efficiency.

data centres, sustainability and fintech in the spotlight

Data centres, renewable energy, and fintech are experiencing dynamic market movements and pose significant growth opportunities for accounting and finance professionals in 2025.

These sectors are not only growing but also demanding specialised skills from accounting and finance professionals, indicating a shift towards industries that support technological advancement and sustainable practices.

talent dynamics & workforce optimisation

In 2025, the demand for skilled professionals in Singapore's accounting and finance sector will remain steady, particularly for roles requiring technical expertise such as IFRS standards and financial planning analysis (FP&A).

However, there is a noticeable trend towards outsourcing finance and transactional roles to regional countries like Malaysia, where talent is available at a lower cost. Despite this outsourcing trend, Singapore continues to maintain its status as a regional talent hub due to its highly skilled workforce.

Given that younger talent is increasingly focusing on work-life balance, local audit companies struggle to attract talent because of the industry's heavy workloads. As a result, audit companies are increasingly raising salaries in an effort to fill open positions.

Companies are increasingly integrating functions to improve efficiency and manage costs. This is evident in shared services and operations roles, which are being streamlined to enhance productivity.

“data centres, renewable energy, and fintech emerge as key growth sectors for accounting and finance professionals in 2025.”



how skill requirements are evolving alongside tech

As companies navigate economic uncertainties, there is a growing emphasis on analytics and decision-making roles that drive business growth and cost reduction.

The following technical and soft skills remain paramount in the industry for communicating business outcomes and managing key stakeholder relationships:

- IFRS standards
- Control governance
- Financial planning analysis (FP&A)
- Business development
- Storytelling

The sector continues to attract talent by offering job security, work-life balance, and flexible work arrangements, especially as employees prioritise having a positive workplace culture over monetary compensation. Companies that demonstrate strong workplace culture through connected and engaged teams as well as offering hybrid or flexible arrangements are more likely to attract top talent.

hiring activity in 2025

As we move into 2025, hiring activities will focus on replacement rather than expansion as companies continue to monitor and manage their costs. Employers will continue to seek professionals with technical expertise while leveraging recruitment agencies for efficient hiring processes.

The talent market is expected to remain cautious due to an employer-driven environment. Salary increments have stabilised at 10% to 15%, with candidates adjusting their expectations accordingly.

While 2025 presents challenges for the accounting and finance sector in Singapore, opportunities abound in areas such as data centres and fintech through strategic workforce management. By focusing on skill development and maintaining a strong workplace culture, the accounting and finance sector can successfully navigate uncertainties and continue its trajectory of growth and resilience.



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in-demand roles.

- IFRS standards
- Control governance
- Financial planning analysis (FP&A)
- Business development
- Storytelling



accounting and finance.

	experience	low	medium	high
financial accounting				
chief financial officer	15	\$20,000	\$25,000	\$30,000
director	15	\$15,000	\$17,000	\$20,000
controller	10	\$10,000	\$12,000	\$15,000
manager / senior manager	8 - 12	\$7,000	\$9,000	\$12,000
accountant	5 - 7	\$5,000	\$6,000	\$6,500
finance executive	2 - 4	\$3,500	\$4,500	\$5,000
financial planning and analysis				
director	12	\$15,000	\$17,000	\$20,000
manager / senior manager	8 - 12	\$9,000	\$12,000	\$15,000
analyst	3 - 5	\$5,500	\$6,500	\$8,000
internal audit				
director	12	\$15,000	\$20,000	\$25,000
manager / senior manager	8 - 12	\$9,000	\$12,000	\$15,000
auditor	3 - 5	\$5,000	\$6,000	\$7,000
treasury				
director	12	\$15,000	\$20,000	\$25,000
manager / senior manager	8 - 12	\$8,000	\$12,000	\$15,000
analyst	3 - 5	\$6,000	\$7,000	\$8,000
tax				
director	12	\$15,000	\$20,000	\$25,000
manager / senior manager	10	\$9,000	\$12,000	\$15,000
analyst	3 - 5	\$6,000	\$7,000	\$8,000
corporate finance and transformation				
corporate finance and strategy	8	\$10,000	\$15,000	\$20,000
finance transformation	10	\$10,000	\$15,000	\$20,000

banking & financial services.

The banking and financial services sector in Singapore is poised for a year of cautious growth and strategic adaptation in 2025. As the industry navigates economic volatilities and regulatory changes, we anticipate a landscape characterised by selective hiring, technological innovation, and a continued focus on compliance and risk management.

conservative hiring approach persists

The conservative hiring trend observed in 2024 is expected to continue throughout 2025. Most recruitment activities will likely focus on replacement hiring rather than expansion, reflecting a cautious approach amidst ongoing economic uncertainty. Even traditionally bullish sectors such as fintech are exhibiting greater restraint, with increased attention to overhead costs due to limited funding.

Candidate behaviour mirrors this cautious sentiment, with many professionals prioritising job stability and carefully evaluating prospective employers to ensure they offer growth opportunities, rather than just focusing on salary. This has contributed to attrition rates at many large firms dropping to single digits. The rising cost of living remains a motivating factor, with candidates still open to job changes for sufficiently attractive salary increases.

shifting talent landscape in 2025

A notable trend is the continued shift up the value chain, with many back-office roles being offshored to neighbouring countries. Consequently, Singapore-based roles are evolving to focus on middle-office and client service support functions, adding more value to front-office operations and strengthening risk management. This transition underscores the importance of communication and relationship skills, as well as critical thinking skills that enhance decision-making and collaboration.

Technology is reshaping the demand for traditional roles, reducing the need for manual transaction surveillance whilst creating new opportunities for professionals with analytics or technical skills. Proficiency in tools like VBA or Python is increasingly valued for streamlining operations. This shift highlights the growing importance of data management and technical skills across the sector.

regulatory landscape and compliance demands

In response to money laundering cases involving multiple financial institutions, the Monetary Authority of Singapore (MAS) has released the [Money Laundering Risk Assessment Report Singapore 2024](#), identifying key risks and launching the [National Anti-Money Laundering \(AML\) Strategy](#) to enhance the effectiveness of the AML framework.

Banks have increased their global scrutiny of clients' sources of wealth and are actively combating document forgery, particularly in the context of financing and lending. This has led to heightened demand for compliance roles as financial institutions bolster their due diligence processes.

Singapore is also placing stricter requirements on outsourcing and offshoring among banks. The Monetary Authority of Singapore (MAS) is emphasising data security, requiring banks to implement robust control mechanisms when transferring data to third-party vendors or overseas operations. This focus creates further demand for compliance and risk professionals, especially those experienced in navigating complex cross-border arrangements.

the family office boom

The [family office sector](#) in Singapore continues to flourish, with numbers approaching 2,000 by the end of 2024. This growth is partly driven by increased regulatory scrutiny in traditional banking. Singapore's efforts to attract family offices through tax incentives have further fuelled this trend.

Investment strategies within family offices are evolving, with a shift away from equities towards asset classes like real estate and private credit, perceived as more stable amidst the global economic slowdown. This shift creates demand for specialised talent in portfolio management, compliance, and investment analysis, as well as professionals skilled in data management and AI for investment decision-making.

“Compliance and risk management skills in high demand as Singapore tightens financial regulations.”

offshoring and evolving skills requirements

Banks and financial services firms are increasingly offshoring back-office operations to neighbouring countries like Malaysia, the Philippines, and India. This trend is driven by manpower and operations cost efficiencies, and the availability of skilled talent abroad.

Despite offshoring back-office operations, financial institutions and banks will continue to base their APAC headquarters in Singapore for strategic decision-making and monitoring.

Consequently, Singapore-based roles are transitioning towards front, middle-office functions, focusing on client service support, monitoring, and coordination between remote teams and front-office operations.

salary trends and in-demand skills

Candidates switching jobs in 2025 can generally expect salary increments of 15%. However, professionals with strong track records in fundraising or institutional sales may see increases of 20% to 30%, though this remains the exception rather than the rule.

The 2025 outlook for Randstad Singapore's banking and financial services sector reflects a landscape of cautious optimism. While hiring may remain conservative, opportunities abound for professionals adept at navigating regulatory complexities, leveraging technological advancements, and meeting the evolving needs of a dynamic financial ecosystem.



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banking & financial services.

	experience	low	medium	high
private banking				
personal banker	0 - 7	\$3,500	\$6,000	\$7,500
priority banking (onshore / offshore)	0 - 7	\$5,500	\$8,500	\$10,000
commercial banking relationship manager	0 - 7	\$4,500	\$7,000	\$10,000
private banking relationship manager	0 - 10	\$10,000	\$15,000	\$20,000
investment counsellor	0 - 7	\$8,000	\$12,000	\$18,000
corporate banking relationship manager	0 - 10	\$6,000	\$9,000	\$12,000
project finance relationship manager	0 - 10	\$7,000	\$12,000	\$15,000
financial institution relationship manager	0 - 10	\$7,000	\$11,000	\$15,000
global transaction banking relationship manager	0 - 10	\$6,000	\$9,000	\$12,000
assistant relationship manager (corporate)	0 - 7	\$4,500	\$6,000	\$8,000
assistant relationship manager (private banking)	0 - 7	\$6,000	\$8,500	\$10,000
compliance and risk management				
regulatory compliance manager	0 - 7	\$6,500	\$9,000	\$13,000
AML manager	0 - 7	\$5,500	\$8,500	\$11,000
credit risk manager (corporate banking)	0 - 7	\$5,000	\$8,500	\$12,000
credit risk manager (private banking)	0 - 7	\$6,000	\$9,000	\$13,000
operational risk manager	0 - 7	\$5,500	\$8,000	\$11,000
enterprise risk manager	0 - 7	\$6,000	\$9,000	\$12,000
audit manager (general)	0 - 7	\$5,500	\$8,500	\$12,000
structured finance (risk management)	0 - 7	\$6,000	\$8,500	\$11,000
credit control	0 - 7	\$5,500	\$7,500	\$9,000
market risk	0 - 7	\$5,500	\$8,000	\$10,000
middle and back office operations				
trade finance operations	0 - 7	\$4,500	\$6,500	\$8,000
regulatory operating	0 - 7	\$5,500	\$8,000	\$10,000
finance operations	0 - 7	\$4,200	\$6,000	\$9,000
securities settlements	0 - 7	\$5,000	\$7,000	\$9,000
middle office	0 - 7	\$5,200	\$7,500	\$10,000
payments operations	0 - 7	\$4,200	\$6,000	\$8,000
KYC / onboarding	0 - 7	\$4,200	\$6,000	\$9,000
credit admin	0 - 7	\$4,500	\$7,000	\$10,000
loan admin	0 - 7	\$4,200	\$6,000	\$8,000
loan agency	0 - 7	\$4,500	\$6,500	\$8,000



human resources.

Organisations across various industries in Singapore are expected to maintain their hiring momentum from 2024 into 2025, as they anticipate a more positive economic growth outlook. In the first half of the year, employers will likely focus primarily on filling replacement roles in their human resources team.

Many banks, particularly foreign ones, are outsourcing HR functions to countries like Malaysia, the Philippines and India as they tap into a more diverse talent pool and reduce costs.

Additionally, companies in the Asia Pacific region are consolidating local teams into regional teams. While this trend has created value-added regional roles, organisations will likely source talent from other markets before Singapore.

Driven by digital transformation and changing priorities, the technology industry has experienced significant rightsizing since 2023, which has led to leaner human resources teams. This aligns with the current hiring trends as companies adapt to a slower economic environment. Consequently, we have observed a slight uptick in contracting roles to fulfil specific projects, such as hiring of new headcount for a specific business unit, or strategy development for employee retention programmes.

Positions that were previously sought-after, such as those focused on employee relations and diversity and inclusion are less popular now. Even within compensation and benefits, there is a shift towards execution roles like payroll management rather than strategic planning.

Despite a general decline in hiring enthusiasm, certain human resources roles remain in demand.

Companies are prioritising HR generalists and operations professionals for their versatility and capabilities of managing multiple projects and roles across the HR functions.

Interestingly, smaller companies with fewer than 300 employees are increasingly investing in learning and development talent. These jobs focus on developing and implementing training programmes to ensure workforce adaptability amid ongoing changes, especially related to digital transformation.

talent trends & expectations

Candidates searching for new jobs increasingly prioritise organisational culture and management styles that align with their personal values.

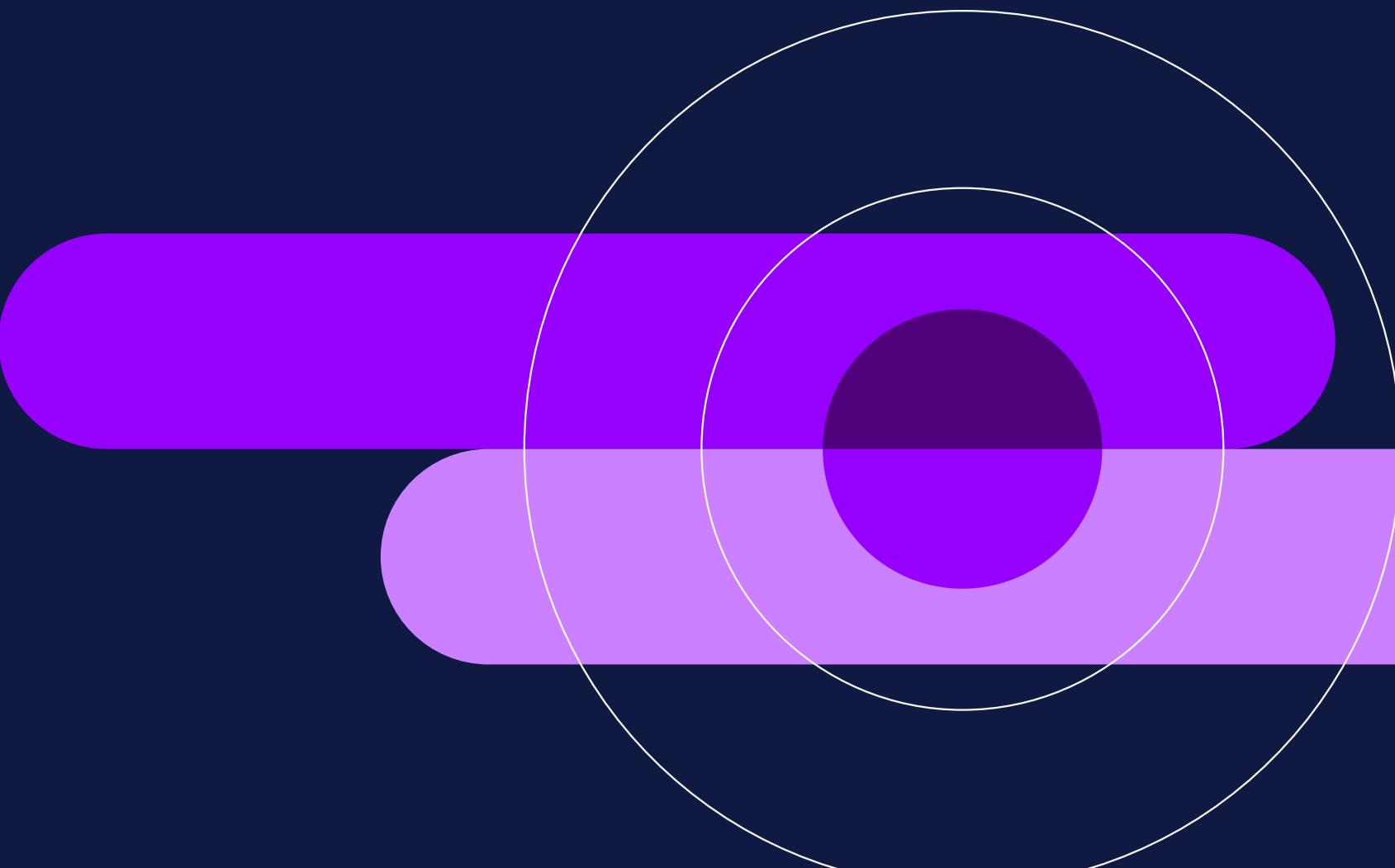
HR professionals, particularly those in middle to senior management, tend to prioritise job security now. Unless faced with significant push factors, such as a toxic workplace or low job satisfaction, they are often reluctant to seek new opportunities that may lack stability.

In contrast, Gen Z talent is more open to exploring new job opportunities. They value exposure to diverse work environments and experiences, making them more willing to take risks in their job search. Employers are also more likely to hire younger professionals and provide on-the-job training when looking for candidates.

Many candidates still favour organisations that provide flexible work arrangements. To effectively attract talent, organisations should offer a minimum of two days of work-from-home, especially if the job can be performed remotely.

Salary expectations have notably decreased since their peak in 2021, with candidates now anticipating a salary increment of 10% to 15% when switching employers. This shift reflects a broader anticipation of the economic conditions and general hiring appetite in the industry.

“Smaller companies invest in L&D talent, preparing for digital transformation amid cautious hiring climate.”



employer expectations

In the current cautious job market, many candidates are willing to explore opportunities in different industries. However, employers still prefer candidates with prior experience in the same or similar fields, as familiarity with industry processes and requirements are essential skills to have.

When hiring, employers typically seek candidates with strong written and verbal communication skills, which are critical for business partnering and stakeholder management.

In addition to technical knowledge and relevant experience, employers are focussing on candidates' personalities. Employers often favour talent who are grounded and experienced, as these traits contribute to a positive workplace culture.



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associate director
human resources



human resources.

financial services	experience	low	medium	high	commerce	experience	low	medium	high
HR director	15	\$15,000	\$17,000	\$20,000	HR director	15	\$13,000	\$15,000	\$20,000
senior HR manager (HRBP)	12	\$11,000	\$13,000	\$15,000	senior HR manager (HRBP)	12	\$10,000	\$12,000	\$14,000
senior HR manager (HR ops)	12	\$10,000	\$12,000	\$14,000	senior HR manager (HR ops)	12	\$8,000	\$10,000	\$12,000
HR manager (HRBP)	10	\$8,000	\$10,000	\$12,000	HR manager (HRBP)	10	\$7,500	\$9,500	\$12,000
HR manager (HR ops)	10	\$8,000	\$9,000	\$10,000	HR manager (HR ops)	10	\$7,000	\$8,000	\$10,000
assistant HR manager (HRBP)	7	\$7,500	\$8,000	\$9,000	assistant HR manager (HRBP)	7	\$6,900	\$9,000	\$11,500
assistant HR manager (HR ops)	7	\$6,000	\$7,000	\$8,000	assistant HR manager (HR ops)	7	\$6,000	\$7,000	\$7,500
senior HR executive	5	\$5,000	\$6,000	\$7,000	senior HR executive	5	\$4,500	\$5,000	\$5,500
HR executive / officer	2	\$4,000	\$4,500	\$5,000	HR executive / officer	2	\$3,500	\$4,000	\$4,500
C&B director	15	\$15,000	\$17,000	\$20,000	C&B director	15	\$12,500	\$14,000	\$17,000
C&B senior manager	12	\$10,000	\$12,000	\$14,000	C&B senior manager	12	\$10,000	\$12,000	\$14,000
C&B manager	8	\$8,000	\$9,000	\$11,000	C&B manager	8	\$8,000	\$9,000	\$11,000
C&B assistant manager	6	\$6,000	\$7,000	\$8,000	C&B assistant manager	6	\$6,000	\$7,000	\$8,000
C&B executive	4	\$5,000	\$6,000	\$7,000	C&B executive	4	\$4,500	\$5,500	\$6,000
L&D director	15	\$15,000	\$17,000	\$20,000	L&D director	15	\$12,500	\$14,000	\$17,000
L&D senior manager	12	\$10,000	\$12,000	\$14,000	L&D senior manager	12	\$9,000	\$10,000	\$12,000
L&D manager	8	\$8,000	\$9,000	\$11,000	L&D manager	8	\$7,500	\$8,000	\$10,000
talent acquisition director	15	\$14,000	\$16,000	\$18,000	TA director	15	\$12,000	\$14,000	\$16,000
talent acquisition manager	8	\$8,000	\$10,000	\$12,000	TA manager	8	\$7,500	\$9,000	\$12,000
TA specialist	5	\$5,000	\$7,000	\$8,000	TA specialist	5	\$4,500	\$6,000	\$7,000
organisational development director	15	\$15,000	\$18,000	\$20,000					
organisational development manager	8	\$8,000	\$10,000	\$12,000					

insurance.

The insurance sector in Singapore is poised for significant transformation in 2025, driven by technological advancements, regulatory changes, and evolving market dynamics. This outlook examines the key trends shaping the industry and their implications for the job market.

offshoring and operational excellence

The trend of offshoring back-office functions to neighbouring countries is expected to accelerate in 2025, allowing Singapore-based teams to focus on higher-value tasks. This shift is creating demand for professionals skilled in operational excellence, process improvement and change management. While many roles will be full-time, there is a growing trend of hiring specialists on a contract basis for specific transition projects.

digital transformation in insurance

Insurance companies are increasingly embracing technology. Organisations are leveraging generative AI and chatbots to improve customer service, data extraction and fraud detection, while predictive analytics and machine learning are making risk assessment and underwriting processes more efficient. These technologies enable more precise and personalised insurance solutions, streamlining claims processes and improving customer engagement.

The integration of telematics and IoT devices is allowing insurers to collect real-time behavioural data, leading to more accurate risk profiling and tailored offerings. Additionally, the concept of embedded insurance is gaining traction, with AI enabling seamless integration of insurance products at the point of sale through APIs.

industry consolidation and new product offerings

The sector has seen a flurry of merger and acquisition activity in recent years, with HSBC completing its acquisition of AXA Singapore in 2023, and Aviva exiting its joint venture with SingLife in 2024.

This reflects in part the challenges of operating a capital-intensive business in a relatively small market, particularly for those with smaller market share. In response, we also see insurers offering new products, particularly those aimed at high-net-worth (HNW) individuals, to diversify their income. This is particularly attractive as Singapore grows as a wealth hub, with around 2,000 family offices in operation by the end of 2024.

the focus on sustainability

Whilst most insurers have sustainability commitments, the approach to hiring in this area remains cautious. There is a growing demand for professionals with experience in sustainable investing, sustainability reporting, and communications. However, as the sector evolves and regulatory standards become clearer, this may become a more significant growth area for hiring.

Candidates with experience in sustainable investing are in particular demand, as insurers look to ensure their investments meet their standards. Second, sustainability reporting becomes more important so that customers, NGOs and other stakeholders can evaluate progress. Third, there is a growing demand for sustainability communications professionals who can help explain these sometimes complex topics.

Insurers are cautiously hiring sustainability professionals as the sector develops. Demand may increase as standards become clearer with guidance from the Monetary Authority of Singapore.

"As sustainability standards evolve, insurers are cautiously expanding their talent pool in sustainable investing, reporting, and communications – a trend poised for growth as regulatory clarity emerges."



salary trends and in-demand skills

For job switchers in 2025, salary increases are expected to range from 15% to 20%, with niche technical roles potentially seeing increases of up to 50%. Lower-value administrative functions may see more modest increments in the range of 10% to 15%.

The changing landscape of the insurance sector in Singapore is creating demand for specific skill sets. Professionals with expertise in operational excellence, process improvement, and change management are highly sought after. Additionally, there is a growing need for individuals with experience in digital transformation, AI implementation and KYC processes.

The shift towards catering to HNW individuals is creating opportunities for those with experience in underwriting, sales consulting, and case management for this specific client segment. Professionals with experience working with family offices are particularly valuable as insurers target these institutions to grow their business.

As the industry continues to evolve, professionals who can adapt to these changes and bring relevant skills in digital transformation, operational excellence, and sustainable investing will be well-positioned to thrive in this dynamic market.



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insurance.

insurance	experience	low	medium	high
finance operations	0 - 8	\$5,000	\$6,500	\$10,000
credit control	0 - 10	\$5,000	\$6,500	\$10,000
financial reporting	0 - 10	\$6,000	\$7,500	\$12,000
FP&A / financial business partnering	0 - 10	\$6,500	\$8,000	\$13,000
internal audit	0 - 10	\$6,000	\$9,000	\$13,000
life actuary (non-pricing)	0 - 8	\$6,000	\$9,000	\$13,000
underwriting (non-life)	0 - 10	\$5,000	\$9,000	\$12,000
underwriting (life)	0 - 10	\$5,000	\$9,000	\$13,000
compliance	0 - 10	\$5,000	\$8,000	\$15,000



legal.

Singapore's legal job market has experienced restrained growth and salary adjustments, a trend anticipated to persist at least through the first half of 2025. Economic uncertainties and a prevalent focus on cost management continue to drive companies to streamline their workforces for greater efficiency and profitability.

However, there is some cautious optimism for growth returning to the market and we are seeing a gradual increase in hiring activities. As a regional and international platform and a leading legal services hub in Asia, Singapore remains an attractive destination for talent in the legal industry.

key in-house legal developments

In 2025, demand for legal professionals in Southeast Asia is projected to rise, driven by business strategy optimisation, expansions and increasingly complex regulatory environments. Meanwhile, Singapore-based legal teams are expected to become leaner and more strategic, functioning as legal business partners.

In-house lawyers will need to be well-versed in a broad range of laws, with expertise in managing cross-border projects. International or regional experience is considered a bonus. Employers will prioritise strong industry and technical knowledge, as well as language skills to navigate projects outside Singapore.

Candidates with three to eight years of post-qualification experience are highly sought after, particularly those demonstrating strong foundational knowledge, willingness to learn and adaptability. Senior-level hiring is slower, with companies focusing on relevant industry knowledge, cultural fit, leadership and business partnering experiences.

industry trends shaping private practice

Law firms in Singapore have maintained moderate hiring activity throughout 2024, driven by new firms entering the market and existing firms expanding their regional operations. A significant trend has emerged as law firms are choosing to specialise in specific industries such as energy or technology, while integrating traditionally separate practice areas.

For instance, firms have begun combining mergers and acquisitions (M&A) with capital markets, or technology with intellectual property (IP). This shift towards industry-specific expertise and integrated practice areas is expected to continue throughout 2025.

Associate hires are expected to remain the primary focus of demand. Law firms seek academically and technically strong individuals capable of developing the practice and generating business. Team and organisational fit are also crucial considerations.

As firms grow, sustainable team structures will be essential to balance profitability and utilisation rates, and prevent burnout. For these roles, candidates typically move to gain exposure to more complex regional matters or for improved work-life balance and culture.

At the partner level, several strategic hires occurred across international law firms in 2024, a trend expected to continue through 2025 as firms bolster their practices and grow market share.



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“Law firms specialise and integrate: M&A meets capital markets, tech merges with IP”

private practice	PQE	low	medium	high
international firms (fee-earners)	NQ	\$110,000	\$160,000	\$190,000
	1 PQE	\$130,000	\$200,000	\$300,000
	2 PQE	\$140,000	\$225,000	\$315,000
	3 PQE	\$150,000	\$240,000	\$350,000
	4 PQE	\$160,000	\$265,000	\$415,000
	5 PQE	\$170,000	\$290,000	\$490,000
	6 PQE	\$190,000	\$300,000	\$520,000
	7 PQE	\$300,000	\$360,000	\$560,000
	NQ	\$60,000	\$72,000	\$84,000
	1 PQE	\$68,000	\$78,000	\$102,000
	2 PQE	\$75,000	\$90,000	\$114,000
	3 PQE	\$82,000	\$102,000	\$126,000
	4 PQE	\$90,000	\$114,000	\$150,000
	5 PQE	\$98,000	\$126,000	\$168,000
local firms (fee earners)	6 PQE	\$110,000	\$144,000	\$190,000
	7 PQE	\$120,000	\$156,000	\$215,000

in-house	experience	low	medium	high
general counsel / head of legal	12+	\$240,000	\$300,000	\$500,000
senior legal counsel	7 - 15	\$150,000	\$200,000	\$250,000
legal counsel	3 - 7	\$102,000	\$150,000	\$180,000
compliance manager	3 - 10	\$90,000	\$120,000	\$180,000
head of compliance	10	\$144,000	\$216,000	\$300,000
data privacy manager	3 - 10	\$108,000	\$150,000	\$180,000
head of data privacy	10	\$180,000	\$240,000	\$300,000
contracts analyst	3 - 6	\$55,000	\$72,000	\$90,000
contracts manager	7 - 12	\$84,000	\$120,000	\$144,000
head of contract management	12	\$144,000	\$160,000	\$180,000
paralegal / legal executive	4 - 8	\$54,000	\$80,000	\$108,000
corporate secretarial executive	3 - 5	\$54,000	\$65,000	\$84,000
corporate secretarial manager	8 - 12	\$84,000	\$102,000	\$120,000
head of corporate secretarial	12	\$120,000	\$150,000	\$200,000

private practice (business support)	experience	low	medium	high
patent attorney	3 - 10	\$48,000	\$84,000	\$120,000
senior patent attorney	10	\$108,000	\$120,000	\$150,000
paralegal	3 - 7	\$42,000	\$54,000	\$72,000
senior paralegal	7	\$60,000	\$108,000	\$120,000
compliance analyst	3 - 5	\$52,000	\$82,000	\$110,000
compliance manager	6 - 8	\$120,000	\$135,000	\$150,000
corporate secretarial executive	2 - 5	\$42,000	\$50,000	\$78,000
corporate secretarial manager	6 - 10	\$72,000	\$96,000	\$108,000
head of corporate secretarial	10	\$120,000	\$132,000	\$144,000
knowledge administrator	3 - 10	\$48,000	\$84,000	\$102,000
knowledge lawyer	8	\$96,000	\$144,000	\$180,000

manufacturing.

Although factory output in August 2024 exceeded expectations, hiring activities within the manufacturing industry are expected to remain subdued until the end of the first quarter of 2025.

While the decline in manufacturing is not recession-like, employers across all sub-categories are exercising caution and awaiting a stable global economic recovery before hiring for expansion.

Given the limited land area and high operating expenditures, many manufacturing companies are moving their plants to neighbouring countries like Malaysia, Vietnam and Thailand, while maintaining their sales, technology, research and development functions in Singapore.

strong transition to sustainability

As the government seeks to diversify energy sources for the city, focusing on alternatives like solar and hydro, manufacturing companies are also expected to transition to renewable energy.

We are observing a strong shift from traditional to renewable energy, driven by the nation's [net-zero emissions target](#) by 2050. More specifically, 80% of all new buildings must meet Super Low Energy standards by 2030, which would work towards enhancing the appeal of Singapore as a destination for environmentally conscious manufacturers.

At the same time, there is an increasing number of manufacturers' customers requesting custom components to support their transition to renewable energy.

Despite these movements, immediate talent demand may not be evident in 2025 as companies invest in upskilling their workforce with green skills and certifications to meet their requirements.

For professionals, moving into renewable energy-related roles is becoming increasingly attainable, as manufacturers emphasise transferable skills when selecting candidates.

This strategy enables companies to effectively address and bridge skill gaps through on-the-job training and upskilling, as they prioritise placing talent with the right passion and transferable skills into these roles.

AI boost to contribute to manufacturing performance

The AI boost is driving growth in the electronics sector, fuelled by increasing demand from customers over the next few years, particularly within the technology industry. Besides meeting customers' demands, AI developments are set to have a transformative impact on Singapore's manufacturing industry.

The [3-year AI Centre of Excellence \(AI CoE\)](#) set for launch in Q4 of 2024 aims to "harness AI to optimise manufacturing processes, enhance quality assurance, product and component design, as well as leveraging on large-language models to complement human operators in the workforce." It will further develop AI capabilities to boost the sector's competitiveness and expand its talent pool to meet increasing recruitment demands.

"Job seekers prioritise vertical growth in their next roles."

talent weary of change, but seeking flexibility & growth

Despite the availability of jobs in local manufacturing firms, most talent still gravitates towards finding work in European companies, primarily due to their strong reputation, quality and stability. To attract talent, American and Asian employers need to enhance their employer branding, particularly in areas such as flexibility, work environment & remuneration.

According to our [2024 Employer Brand Research](#), manufacturing talent in Singapore values “good work-life balance” slightly more than “attractive salary and benefits” when considering their ideal employer.

Fortunately, many manufacturing employers are offering flexible work arrangements for tasks that can be performed remotely. Our research also indicated a slight increase in the percentage of manufacturing workers able to work partially from home, rising from 37% in 2023 to 41% in 2024.

When it comes to salary expectations for job changes, most talent have halved their expectations — from a range of 20% to 25% to 10% to 15% given the current global economic climate. Additionally, job seekers are increasingly prioritising vertical growth opportunities in their next roles. Notably, 1 in 3 manufacturing professionals resigned in 2023 due to a lack of career growth opportunities.

employers focus on fit amid extended hiring timelines

Most manufacturing employers stick to a standard set of hiring practices, focusing on job fit and cultural alignment. For example, a company with a structured organisation would prefer candidates who follow processes to a tee.

Similar to other industries, hiring times have doubled, as employers interview more candidates to make informed decisions. This often leads them to discover skill gaps within their teams. As a result, they may revise job scopes and restart the hiring process.

Some employers may also prefer to promote from within, even after considering external candidates, which will help to fulfil their employees’ career aspirations. To enable a smoother transition, companies also prefer to hire someone already familiar with the organisation’s processes and culture.

While some firms are preparing for increased costs and trade restrictions, others see opportunities for investment in Southeast Asia as an alternative manufacturing hub. As companies monitor market sentiments globally and regionally to adapt to the uncertain landscape, the trend of careful hiring will likely continue as companies in Singapore adopt a cautious approach.



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manufacturing.

	experience	low	medium	high
manufacturing and process engineering	0 - 5	\$3,500	\$5,000	\$6,500
	6 - 10	\$6,000	\$7,500	\$9,000
	10+	\$8,500	\$10,000	\$12,000
equipment engineering	0 - 5	\$3,500	\$4,500	\$5,500
	6 - 10	\$6,000	\$7,000	\$8,000
	10+	\$8,000	\$9,500	\$10,500
research and development	0 - 5	\$4,500	\$5,500	\$6,500
	6 - 10	\$7,000	\$8,500	\$10,000
	10+	\$9,500	\$11,000	\$12,500
IC design (analog, physical, ASIC)	0 - 5	\$4,500	\$5,500	\$6,500
	6 - 10	\$7,000	\$8,500	\$9,500
	10+	\$10,000	\$12,000	\$14,000
production and QA management	0 - 5	\$6,000	\$7,500	\$8,500
	6 - 10	\$8,000	\$9,500	\$11,000
	10+	\$11,000	\$13,000	\$15,000
sales and commercial roles	0 - 5	\$4,500	\$6,000	\$7,500
	6 - 10	\$7,000	\$9,000	\$11,000
	10+	\$10,000	\$12,500	\$15,000



sales and marketing.

Singapore's sales and marketing sector remains robust, with two significant shifts reshaping the landscape.

The first shift involves changing hiring patterns across industries, with mass market retail and fintech experiencing strong growth while luxury sales lag.

Concurrently, there's a growing demand for specialised skills, as employers move away from generalist marketers in favour of those with deep expertise in specific niches. Professionals who can demonstrate both transferable skills and specialised knowledge have high potential to thrive in this evolving market.

AI hype not impacting jobs yet

The impact of AI on Singapore's sales and marketing sector has been less pronounced than anticipated in 2024. While discussions about AI dominate industry conversations, its effect on hiring remains minimal. Companies are focusing on upskilling their existing workforce rather than replacing jobs or hiring specifically for AI skills.

However, AI's influence is being significantly felt in the data centre industry. Singapore has experienced a surge in talent demand due to data-hungry large language models.

Despite space constraints, Singapore continues to serve as a pivotal hub for data centre operations and regional headquarters. While many data centres have established physical facilities in Johor Bahru to benefit from more available land and access to skilled talent, they still retain their sales offices in Singapore.

This growth in the data centre sector is creating increased demand for sales and marketing roles, as new customers need to be acquired.

fintech growth continues

Singapore's fintech landscape remains competitive, with new entrants like Chocolate Finance joining established players such as GXS Bank and MariBank in 2024. This competition is driving demand for marketing talent, particularly those with product marketing and user acquisition expertise.

The payments sector continues to evolve, with cross-border PayNow transactions now possible in Thailand and Indonesia. HSBC projects the Southeast Asian digital payments industry to [reach \\$1.5 trillion by 2030](#), positioning Singapore well as the region's financial hub. The payments sector maintains strong demand for user acquisition and CRM skills.

The crypto space is experiencing a resurgence in hiring, with companies using Singapore as a base for regional expansion. However, there's a shift towards targeting high net worth and accredited investors, creating demand for marketers with specialised skills in this area.

retail sees shifting focus

The retail sector in Singapore has a mixed forecast for 2025. Sales in the luxury segment remain below their 2019 levels primarily due to lower consumer spending in Singapore. This situation is likely to persist, with luxury brands concentrating on replacing staff rather than expanding. In contrast, lifestyle brands are experiencing steady growth, which is driving up demand for sales and marketing professionals.

However, talent looking to transition from luxury brands to opportunities in the lifestyle sector can face some challenges due to the significantly different marketing strategies and audience knowledge.

E-commerce skills remain very much in demand despite [high-profile restructuring](#) at major players. The sector now faces challenges as companies consider relocating regional operations to more cost-effective locations or adopting market-specific team structures.



talent trends in 2025

We're seeing a shift from generalist marketers to companies building more specialised teams. For example, companies are getting different people to handle social media and influencer relationships versus SEO and content creation. That translates into less demand for sales and marketing professionals who can do a little of everything, and more need for specialists with deep skills in a particular segment.

There's also more focus on immediate revenue generation than in years past, when companies were perhaps more willing to invest in longer-term brand building. Talent with proven experience in building a good customer funnel and contributing directly to sales will enjoy an advantage in this environment.

We see particular demand for the following roles and skill sets:

- Revenue generation and enterprise sales
- Digital marketing
- Product marketing
- CRM
- Data analytics

We expect talent switching roles to expect salary increases in the range of 5% to 15%, though it could be higher for more specialist roles.

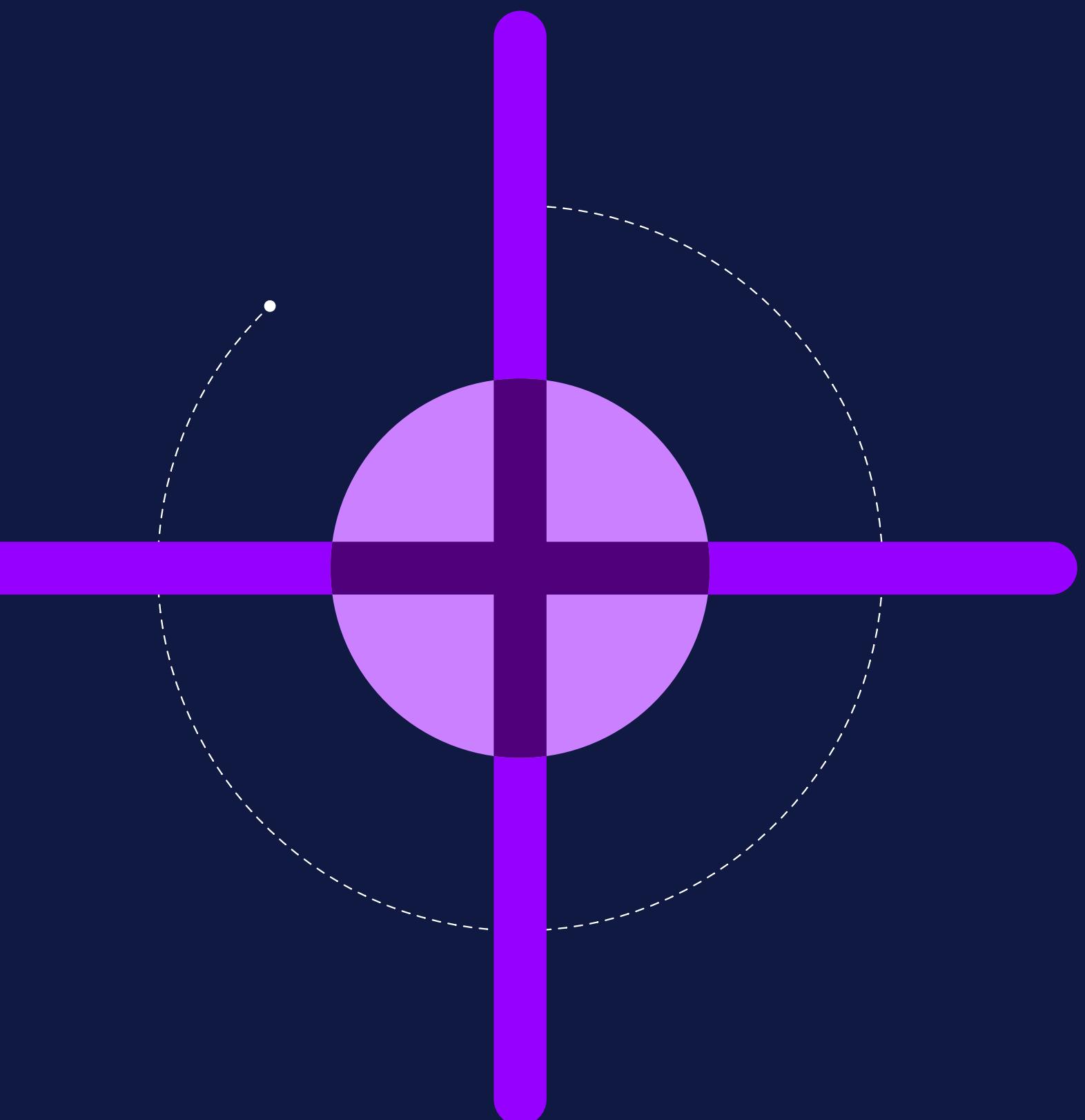


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"singapore's competitive fintech landscape creates opportunities for marketing talent in product and user acquisition roles."

in-demand roles.

- Revenue generation and enterprise sales
- Digital marketing
- Product marketing
- CRM
- Data analytics



sales and marketing.

in-house: technology	experience	low	medium	high
digital marketing	2 - 10	\$6,000	\$8,000	\$10,000
integrated marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
public relations manager	2 - 10	\$8,000	\$10,000	\$12,000
events marketing manager	2 - 10	\$7,500	\$9,500	\$11,000
performance marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
field marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
CRM marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
marketing communications manager	2 - 10	\$8,000	\$10,000	\$12,000
content marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
product marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
brand marketing manager	2 - 10	\$7,000	\$9,000	\$11,000
marketing director	10 - 20	\$15,000	\$20,000	\$22,000
chief marketing officer	15 - 20	\$20,000	\$23,000	\$26,000
client success manager	7 - 15	\$9,000	\$12,000	\$15,000
sales development representative	2 - 8	\$5,000	\$7,000	\$9,000
				commission
business development manager	5 - 10	\$8,000	\$10,000	\$12,000
account executive	5 - 15	\$10,000	\$12,000	\$15,000
enterprise sales manager	5 - 12	\$9,000	\$11,000	\$13,000
channel sales manager	5 - 12	\$10,000	\$12,000	\$15,000
regional sales manager	5 - 12	\$9,000	\$11,000	\$13,000
account manager	5 - 10	\$9,000	\$12,000	\$15,000
account director	6 - 12	\$11,000	\$15,000	\$18,000
sales director	7 - 15	\$15,000	\$18,000	\$23,000
vice president sales	15 - 20	\$25,000	\$30,000	\$35,000
				30% - 40%

in-house: FMCG	experience	low	medium	high
regional commercial director	2 - 10	\$10,000	\$15,000	\$20,000
regional marketing manager	2 - 10	\$8,000	\$10,000	\$15,000
local marketing manager	2 - 10	\$6,000	\$8,000	\$13,000
brand manager	2 - 10	\$6,000	\$6,500	\$8,000
local / regional trade marketing manager	2 - 10	\$6,000	\$6,500	\$8,000
regional sales / account manager	2 - 10	\$5,500	\$6,000	\$6,500
local / regional e-commerce manager	2 - 10	\$8,000	\$10,000	\$15,000
digital marketing	2 - 10	\$6,000	\$8,000	\$10,000
visual merchandising manager	2 - 10	\$8,000	\$9,500	\$11,000
loyalty programme manager	2 - 10	\$7,000	\$9,000	\$11,000
growth marketing manager	5 - 10	\$8,000	\$10,000	\$12,000
key account manager	5 - 10	\$7,000	\$9,000	\$11,000
wholesale manager	5 - 10	\$8,000	\$10,000	\$12,000
national sales manager	5 - 10	\$10,000	\$12,000	\$15,000
export sales manager	5 - 10	\$8,000	\$10,000	\$12,000

sales and marketing.

in-house: professional services	experience	low	medium	high
digital marketing	2 - 10	\$6,000	\$8,000	\$10,000
integrated marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
public relations manager	2 - 10	\$8,000	\$10,000	\$12,000
events marketing manager	2 - 10	\$7,500	\$9,500	\$11,000
performance marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
field marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
CRM marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
marketing communications manager	2 - 10	\$8,000	\$10,000	\$12,000
content marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
product marketing manager	2 - 10	\$8,000	\$10,000	\$12,000
brand marketing manager	2 - 10	\$7,000	\$9,000	\$11,000
marketing director	10 - 20	\$15,000	\$20,000	\$22,000
chief marketing officer	15 - 20	\$20,000	\$23,000	\$26,000
client relationship manager	4 - 12	\$7,000	\$9,000	\$12,000
consulting sales manager	5 - 12	\$12,000	\$15,000	\$18,000
client success manager	5 - 12	\$9,000	\$12,000	\$15,000
sales development representative	2 - 8	\$5,000	\$7,000	\$9,000
business development manager	5 - 10	\$8,000	\$10,000	\$12,000
account executive	5 - 15	\$10,000	\$12,000	\$15,000
channel sales manager	5 - 12	\$10,000	\$12,000	\$15,000
regional sales manager	5 - 12	\$9,000	\$11,000	\$13,000
account manager	5 - 10	\$9,000	\$12,000	\$15,000
account director	6 - 12	\$11,000	\$15,000	\$18,000
sales director	7 - 15	\$15,000	\$18,000	\$23,000
vice president of sales	15 - 20	\$25,000	\$30,000	\$35,000
				commission
				40% - 50%
				40% - 50%
				20% - 30%
				40% - 50%
				20% - 30%
				20% - 30%
				40% - 50%
				30% - 40%

agency	experience	low	medium	high
performance marketing manager	2 - 10	\$6,000	\$8,000	\$10,000
influencer marketing manager	2 - 10	\$6,000	\$7,500	\$9,000
public relations / communications manager	2 - 10	\$7,000	\$9,000	\$10,500
marketing automation specialist	2 - 10	\$6,000	\$8,000	\$9,000
content marketing manager	2 - 10	\$6,500	\$8,000	\$9,500
social media manager	2 - 10	\$6,500	\$8,000	\$9,500
SEO specialist	2 - 10	\$5,500	\$6,800	\$8,000
digital marketing manager	2 - 10	\$7,000	\$9,000	\$10,500
brand strategist	5 - 10	\$9,000	\$11,000	\$13,000
marketing strategist / planner	2 - 10	\$7,000	\$9,000	\$11,000
creative director	5 - 12	\$9,500	\$11,000	\$13,000
copywriter	2 - 5	\$5,500	\$7,000	\$8,500
graphic designer	2 - 7	\$5,500	\$7,000	\$8,500
UI / UX designer	2 - 7	\$6,500	\$8,000	\$9,500
account manager / director	3 - 8	\$6,000	\$8,000	\$10,000
client services director	6 - 10	\$10,500	\$12,000	\$13,500
managing director	10 - 15	\$16,000	\$18,000	\$22,000
content strategist	5 - 12	\$7,500	\$9,500	\$11,500

supply chain.

As Asia's leading business hub with 4,200 regional headquarters, Singapore's talent market is witnessing an increasing demand for skilled supply chain management, real estate, and facilities management professionals to support its growing business infrastructure.

The supply chain and facilities sector is undergoing a significant digital transformation. The shift towards automation and smart technology, including AI, is not only reducing disruptions in supply chain processes but also enhancing job satisfaction and attracting modern talent.

Many organisations are adopting digital-first strategies to build highly skilled workforces to drive efficiency and improve outcomes.

ESG takes centre stage in facilities management

With new reporting and procurement requirements to further advance Singapore's sustainability agenda, more companies are investing in building their green capabilities. Employers in the facilities management sector are increasingly prioritising candidates with water efficiency and energy efficiency certifications. Even for experienced professionals, ESG certifications have become a crucial requirement.

Companies are willing to sponsor upskilling initiatives, particularly for managerial positions, highlighting the growing importance of sustainability in the industry.

technical expertise and regional experience valued

Employers are seeking "plug and play" talent, with a strong emphasis on specific technical skills and industry experience. The market demands professionals who can seamlessly integrate into roles, especially for replacement positions.

Regional experience is highly valued, with many companies looking to establish regional hubs in Singapore as they expand into neighbouring countries like Malaysia, Thailand, Indonesia, and Vietnam.

The data centre and semiconductor industries are experiencing significant growth and hiring activity. Data centre companies are particularly interested in director-level talent with regional exposure to support strategic expansion into Southeast Asian markets. The semiconductor space is also showing signs of recovery and increased hiring.

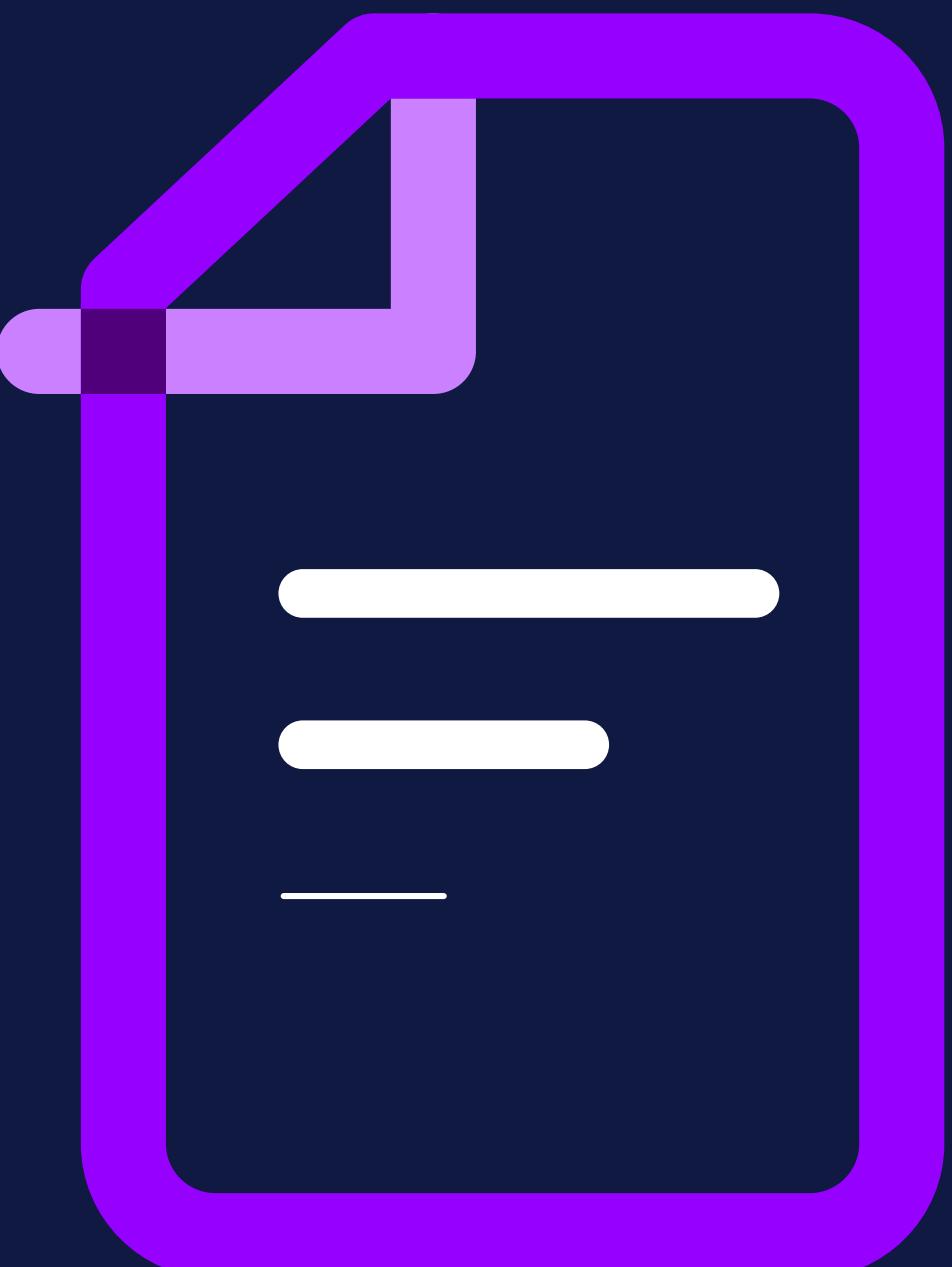
procurement and vendor management roles in demand

The procurement roles opening up across various industries are primarily supplier and vendor management jobs with a focus on client-facing responsibilities and ensuring quality standards.

The supply chain space has experienced a sluggish period, with employers adopting conservative hiring attitudes. Employers are primarily focused on replacement roles rather than expanding headcount. This cautious approach reflects the current economic climate and the desire to maintain stability within organisations.

Many companies are taking their time to backfill roles, which has led to longer turnaround times for open positions as well as changing job requirements. This trend is expected to continue into early 2025, with a potential uptick in labour market movements anticipated in late Q1 or early Q2.

"ESG certifications are now crucial in facilities management, with companies investing in green capabilities."



candidates want career progression and regional exposure

Supply chain professionals are prioritising career progression and regional experience over immediate financial gains. The opportunity for regional exposure is particularly attractive, as it aligns with the slower career progression typical in the industry.

For talent willing to switch employers, they expect salary increments of between 20% and 30%. However, it's important to note that these increases often comprise the entire compensation package, including basic salary, annual wage supplements (13th-month bonus), performance bonuses and stock units.

greenfield projects and infrastructure development

The data centre sector in Singapore is experiencing a surge in greenfield projects, requiring initial design expertise before progressing to engineering and construction. This trend, along with developments like the Punggol Digital District and airport logistics expansions, may create new opportunities in manufacturing and supply chain sectors in the coming years.

Simultaneously, industries such as retail, luxury goods, consumer products, and automotive are increasingly adopting Recruitment Process Outsourcing (RPO) to hire, a trend that is likely to reshape talent sourcing and management practices in the coming years.

As we approach 2025, the manufacturing and supply chain industry shows growth potential, driven by the influx and diversification of multinational companies, a focus on digital transformation, and sustainability. Companies investing in workforce upskilling, particularly in digital advancements and sustainability, are well-positioned to attract top talent in Singapore.



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supply chain.

in-house: professional services	experience	low	medium	high
supply chain director	10	\$15,000	\$20,000	\$25,000
supply chain manager	8	\$7,500	\$10,000	\$15,000
head of procurement	10	\$16,000	\$20,000	\$24,000
procurement manager	7	\$8,000	\$11,000	\$13,000
operations manager	8	\$8,000	\$9,500	\$11,000
demand and supply planning manager	7	\$8,000	\$9,500	\$12,000
customer service manager	8	\$7,000	\$9,000	\$13,000
customer service executive	3	\$3,200	\$3,700	\$4,500
property manager	5	\$6,000	\$7,000	\$8,000
property executive	3	\$3,500	\$4,500	\$5,500
facility executive	3	\$3,500	\$4,500	\$5,000
purchasing executive	3	\$3,800	\$4,300	\$5,200



technology.

Singapore's technology sector is poised for a cautious rebound in 2025 following a turbulent 2024 marked by global economic uncertainties and industry-wide consolidation. As the nation further solidifies its position as Southeast Asia's premier tech hub, the focus is shifting towards high-value, strategic roles and emerging technologies.

AI and deep tech: the new frontier

Significant investments in AI, including its application in government and financial sectors, are driving demand for skilled professionals. The focus will be on projects demonstrating quick returns on investment, particularly in big data and machine learning.

With online scams on the rise, cybersecurity has become a critical focus area. The government's consolidated efforts under the [ScamShield Suite](#) are expected to create additional hiring demand in this sector.

Singapore's [S\\$700 million investment in quantum computing](#) aims to establish domestic production capabilities, creating opportunities for specialists in this emerging field. Meanwhile, continued investment in biotech research and development is expected to generate demand for skilled professionals in this sector.

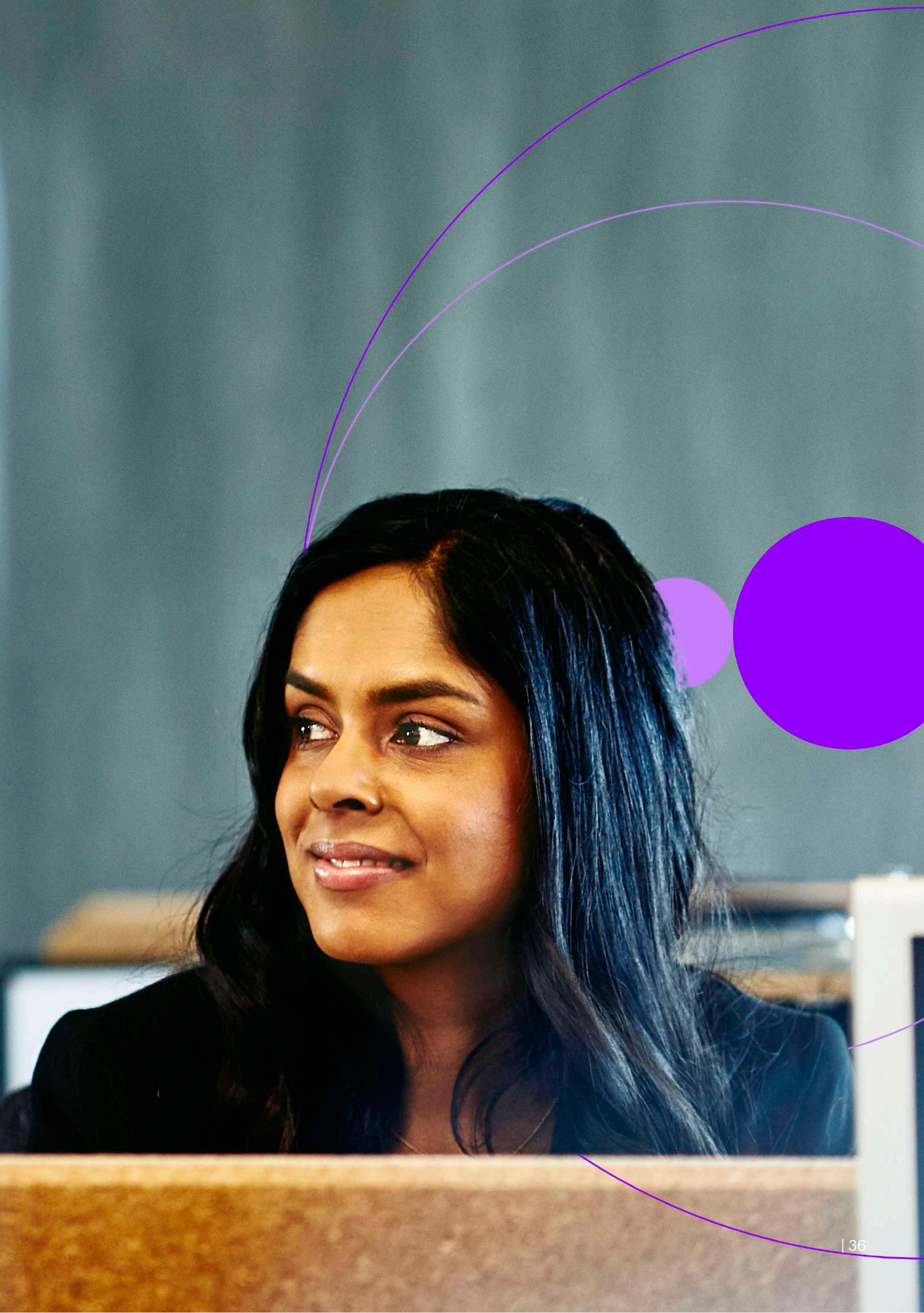
There is a growing trend towards contract work, offering companies greater workforce flexibility and access to specialist skills. High-calibre professionals, including ONE Pass holders, are increasingly favouring this mode of employment.

the global talent hunt: ONE pass attracts top minds

The ONE Pass scheme, which has granted around 4,200 visas to top-tier foreign talent, is expected to continue attracting highly skilled professionals to Singapore. These individuals often work on projects for multiple companies, contributing to knowledge transfer and upskilling of the local workforce.

Tightening Employment Pass requirements and rising costs are driving the offshoring of lower-level tech roles to neighbouring countries. Help desk support, basic software testing, and manual technical processes are increasingly shifting to Vietnam, India and Malaysia, with the latter being particularly attractive due to its proximity and language skills.

The government continues to play a crucial role in shaping Singapore's tech landscape, with a hefty [S\\$440 million investment in the Startup SG scheme](#) to support entrepreneurship and innovation. The city-state has also committed around 1% of GDP to its Research, Innovation and Enterprise 2025 Plan, which includes investments in utilising AI in government and the financial sector.



salary trends for tech professionals

We see the following roles being in particular demand:

- Cybersecurity Specialist
- AI Engineer
- Data Scientist
- Chief Technology Officer (CTO)

The tech job market is expected to stabilise and show modest growth in 2025. The Information and Communications Industry Transformation Map projects 80,000 well-paying jobs in the sector by 2025, with a compound annual growth rate of 5% to 7% in value-added contributions. However, the era of explosive hiring is likely over, replaced by more targeted recruitment in key areas.

Salary increases for job switches are anticipated to range from 5% to 8%, down from the 20% to 40% increments seen in previous years. Niche tech roles may command up to 20% increases, reflecting the competitive landscape for specialised skills.

tech talent trends for 2025

While the outlook for the tech industry in 2025 is generally positive, challenges remain. Competition for scarce talent in emerging fields like AI and quantum computing is intense. Companies must balance the need for innovation with demonstrating tangible returns on investment.

The ongoing digital transformation across industries presents significant opportunities for tech professionals and companies. Those able to adapt to the changing landscape and deliver value in key growth areas are likely to thrive in Singapore's evolving tech ecosystem.



daljit sall
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general manager
technology

“Cybersecurity, quantum computing, and biotech drive demand for specialist skills, while contract work gains traction among top talent.”

in-demand roles.

- Cybersecurity Specialist
- AI Engineer
- Data Scientist
- Chief Technology Officer (CTO)

technology.

C-level	experience	low	medium	high
chief technology officer	2 - 10+	\$15,000	\$22,000	\$30,000
IT director	2 - 10+	\$13,000	\$18,000	\$24,000
director of engineering	2 - 10+	\$15,000	\$22,000	\$30,000
chief data officer	2 - 10+	\$14,000	\$19,000	\$27,000
data				
data scientist	2 - 10+	\$8,000	\$10,000	\$15,000
data engineer	2 - 10+	\$7,000	\$9,000	\$13,000
data analyst	2 - 10+	\$6,000	\$8,000	\$11,000
data manager	2 - 10+	\$11,000	\$13,000	\$16,000
cyber				
chief information security officer	2 - 10+	\$12,000	\$16,000	\$20,000
security analyst	2 - 10+	\$7,500	\$8,500	\$9,500
security manager	2 - 10+	\$9,000	\$10,500	\$12,000
ERP				
ERP analyst	2 - 10+	\$7,500	\$8,500	\$9,500
ERP manager	2 - 10+	\$9,500	\$11,000	\$12,500
network & systems				
IT engineer	2 - 10+	\$4,500	\$5,500	\$7,500
system engineer	2 - 10+	\$5,500	\$7,000	\$8,500
network engineer	2 - 10+	\$6,500	\$8,000	\$9,500
IT manager	2 - 10+	\$8,000	\$10,000	\$12,000
cloud engineer / architect	2 - 10+	\$8,500	\$12,000	\$15,000
product & design				
product manager	2 - 10+	\$8,000	\$12,000	\$15,000
product designer	2 - 10+	\$7,000	\$10,000	\$13,000
UX / UI	2 - 10+	\$6,000	\$8,000	\$12,000

development & engineering	experience	low	medium	high
fullstack engineer	2 - 10+	\$8,000	\$11,000	\$14,000
backend engineer	2 - 10+	\$8,000	\$11,000	\$14,000
frontend engineer	2 - 10+	\$7,000	\$10,000	\$13,000
devops engineer	2 - 10+	\$9,000	\$13,000	\$15,000
mobile engineer	2 - 10+	\$7,000	\$10,000	\$13,000
AI engineer	2 - 10+	\$10,000	\$13,000	\$18,000

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