

FACT SHEET

Robert Walters Salary Survey 2025 Key Highlights for Singapore

Tech & Transformation

- Demand for talent: **Very high**
- Overall:
 - 2024: Following a slow start to the year, hiring sentiment was mixed - Companies faced difficulties in attracting and retaining talent for permanent positions, due to the need for skills that are more niche in nature, as well as rising costs of living which increased operational costs and salary expectations. Rising operational costs and wages, alongside reduced funding for startups, saw stagnant hiring volumes however for contract positions. Demand for talent with skillsets including AI and other emerging technologies, cyber security, software engineering and digital transformation remained robust.
 - 2025:
 - D&I and skills in AI will remain the hiring focus in 2025. Cost pressures will also remain in 2025, as companies find ways to lower costs, increase revenue and yet meet talent needs. Companies are looking for new strategies to attract, retain, and manage talent.
 - Key Trends:
 - Getting ahead of competitors through data: Companies will steer hiring efforts to bring on talent that can leverage data well to improve processes and enhance customer experience, such as those with AI and machine learning (ML) skillsets.
 - Tech contracts will be a popular alternative to build a flexible workforce that supports the permanent operations.
 - Demand for talent Soft skills that are in demand include stakeholder management, and openness around learning new tech stacks.
 - Advice:
 - Providing Upskilling and career development opportunities will not only benefit professionals, but companies as well, building a workforce that is engaged, loyal, and up-to-date with latest industry trends.
 - Employers and employees alike should consider branding themselves to stand out from the competition.
 - Flexible Work Arrangements: Tech talent remain keen on hybrid and flexible work arrangements. and companies looking to attract talent can consider offering these work models. Alternatively they can provide performance-based incentives or promotions.
 - Salaries: Expected to remain stable.
 - Job movers are expected to see increments of 12-15%, with higher increments anticipated for AI and ML positions by 20%.
 - Professionals staying in their existing companies will likely receive annual increments between 4-5%.

- Top in-demand professions:
 - Data Scientist / Data Analyst
 - Cyber Security Specialist
 - Software Engineer
- 70% of businesses are giving pay raises, while 49% of professionals are expecting a pay rise in 2025.
- 89% of professionals are looking for a new job, and 57% are confident about job opportunities within the sector.
- What talent value most: Excellent compensation & benefits, Challenging & interesting work, Flexible working arrangements.

Banking & Financial Services

- Demand for talent: **Very high**
- Overall:
 - 2024: Tense and cost-conscious climate. Job seekers prioritised job security and compensation over career growth amid cost-cutting and hiring freezes. With evolving regulations and market instabilities, demand was high for experts in international finance and risk management.
 - 2025: Singapore's status as a global financial hub will continue to steer demand for talent in Fintech and Financial Services. General shift among Asset management firms, where investment/research and distribution teams are focusing on the alternatives space across private equity, hedge funds, private credit, real estate, infrastructure and other private asset classes to drive strategic and tactical asset allocation and the corresponding investment returns.
 - Skill-based hiring approach: Professionals are considered for the skills they bring to the table instead of traditional qualifications.
 - Motivations for contract professionals have evolved, with flexibility being a top reason to opt for contract work. Other reasons include skills development, compensation and networking.
 - Sought-after professionals
 - Those with deal-making (traditional Investment Banking or Private Equity) experience to raise funds, and deploy capital into up-and-coming sectors.
 - Roles to handle complex market conditions and regulatory frameworks
 - Advice:
 - Companies are encouraged to streamline hiring processes for efficiency, and look into building the talent's career development pathways.
 - Professionals are encouraged to maintain a positive and proactive outlook, such as reconnecting with former colleagues, think strategically and build resilience.
 - Flexible work arrangements: Remains the narrative for the majority of firms in this sector. Will be a crucial factor in talent retention.
 - Salaries: Expected to remain mostly stable, with conservative revisions.
- Top in-demand professions:
 - Regulatory Governance/Compliance Officers
 - Wealth and Portfolio Managers
 - Risk Management Specialists
- 79% of businesses are giving pay raises, while 40% of professionals expect a pay rise in 2025.
- 88% of professionals are looking for a new job, and 56% are confident about job opportunities in this sector.

- What talent value most: Flexible work arrangements, excellent compensation and benefits, Job security

Accounting & Finance

- Demand for talent: **Very high**
- Overall:
 - 2024: Hiring landscape was marked by regulatory changes and the continued spread of digital transformation, remote work and offshoring. Increased demand for compliance experts as companies grapple with new regulations introduced. More companies are looking for tech-savvy and data-fluent talent to improve processes around book-keeping, reporting, compliance and planning. Remote work also featured significantly in the industry's approach to talent attraction and retention in the past year. Demand for contract positions in accounts payable, accounts receivable, or full sets of accounts.
 - 2025: New technologies and cost pressures will push the industry to prioritise hybrid skillsets, such as a blend of accounting and tech expertise. Companies will be more cautious in hiring and backfilling positions - many will opt to hire talent on contracts, with the view of converting good performers into permanent employees.
 - Premium on talent who can support data-driven decision-making, such as financial analysts adept at advanced analytics tools.
 - While some businesses moved transactional functions to lower cost locations - evergreen accounting roles will remain popular in contract hiring.
 - Demand for talent advanced skillsets in financial modelling, scenario analysis and forecasting. The most in-demand tech skills include proficiency in Python, R, SQL and data visualisation platforms like Tableau and Power BI. There is still a consistent demand for professionals with a strong understanding of regulations like IFRS, FATCA, US GAAP and SOX too.
 - Soft-skills: Communication, social critical thinking and problem-solving skills. Companies need talent who can help them analyse and identify issues in increasingly complex financial landscapes, and craft and present a clear, compelling strategy backed by data.
 - Salaries: 10% to 15% increment for job movers, annual increments up to 5% for talents staying within the same positions/firms. Roles that leverage data or are responsible for driving profit may command higher increments.
 - Advice:
 - As more businesses mandate a return to the office, companies looking to attract top talent should take heed that talent will value both salary as well as having the flexibility for more family time and better work-life balance.
 - Professionals to keep up with technologies which are becoming increasingly critical in the accounting and finance space, such as skillsets in data analysis, business intelligence and process improvement. They should remain open to learning and taking on new job scopes beyond their comfort zone. Those hoping to move on to permanent opportunities should avoid job hopping on contract.
- Top in-demand professions:

- Financial Analyst
- Finance Business Partners
- Business Analyst
- 80% of businesses are giving pay raises in 2025, while 35% of professionals expect a pay rise in 2025.
- 85% of professionals are looking for a new job, and 67% are confident about job opportunities in this sector.
- What talent value most: Excellent compensation and benefits, Job security, Flexible working arrangements.

Human Resources & Business Support

- Demand for talent: **High**
- Overall:
 - 2024: Challenging year. Roles expanded, but it was not always matched with an increase in budget and resources. Growing influence of AI and HR technology. Turnover rates have declined as professionals prioritise job security, amid shaky market conditions and offshoring of HR teams to lower-cost regions.
 - 2025: Total rewards is a niche area experiencing high demand. The sector will also focus on talent management, seeking professionals with a track record of supporting organisational growth and aligning HR strategies with business objectives.
 - Strong demand for rewards, talent management and business partnering skills.
 - Growing demand for professionals with hybrid skillsets, as well as those who can leverage digital HR platforms to improve efforts around recruitment, employee engagement, and performance management.
 - Sought-after professionals
 - Total rewards specialists and managers. Those with skills in rewards, compensation and benefits.
 - Experts who can drive talent management, especially in senior leadership.
 - HR business partners with hands-on experience.
 - Talent skilled in managing distributed offshore teams and employee engagement in remote settings.
 - Advice:
 - To attract talent, companies are encouraged to regularly benchmark salaries, and help employees balance their professional and personal lives. They should also invest in learning and development workshops, certification and mentorship programs and empower their employees to develop their careers.
 - Professionals are encouraged to build expertise in areas such as remote team management, digitalisation, and advanced HR technologies. They should stay up-to-date on the latest legislations, and to develop business partnering skills. They can also consider contract and temporary roles as platforms to gain experience.
 - Flexible work arrangements: Businesses will rely on HR experts to rethink talent management strategies, to ensure flexibility co-exists with employee productivity and engagement.
 - Salaries: Relatively flat, although increased focus on retention may impact annual increments. Increments of 10-15% expected for critical, strategic and niche roles.
- Top in-demand professions:
 - HR Business Partners
 - Talent Management
 - Total Rewards Specialist/Manager

- 75% of businesses are giving pay raises, while 56% of professionals expect a pay rise in 2025.
- 79% of professionals are looking for a new job, and 49% are confident about job opportunities in this sector.
- What talent value most: Open and effective management, Flexible work arrangements, excellent compensation and benefits

Sales & Marketing

- Difficulty in hiring talent: **High**
- Overall:
 - 2024: Hiring demand was largely subdued in 2024 as companies tried to manage rising costs - by moving away from layered teams in sales and marketing, offshoring roles, or conducting redundancy exercises. These are particularly so in sectors like e-commerce, tech and manufacturing. On the other hand, sectors that showed growth in hiring include consumer, retail, healthcare and professional services.
 - 2025:
 - A cost-conscious approach will continue, with backfilled positions making up most of hiring volumes, and a limited number of new headcounts. Firms will rely more on contract and short-term hires to manage costs.
 - Continued demand for junior to mid-level talent in ESG and sustainability teams.
 - In-demand skillsets:
 - Profit and loss (P&L) management
 - ESG and sustainability
 - Data analysis and insights generation
 - Stakeholder engagement
 - Advice:
 - Companies looking to hire talent should plan ahead as hiring timelines have lengthened. They should also communicate clear and concise expectations on the company's growth plans and goals.
 - Professionals are encouraged to build expertise in areas such as digital, data analytics and AI. Those impacted by redundancy can consider contract roles to continue learning and advance their careers. They should also find a balance between depth and breadth in experience, and avoid overly short tenures when possible.
 - Flexible work arrangements: Professionals still prioritise flexible and hybrid work arrangements, healthcare coverage, annual leave entitlements and flexi-benefits. Companies requiring full-time presence can consider flexi-hours and hybrid arrangements to retain talent.
 - Salaries: Expected to remain stable. Job movers can receive a 10-15% salary increment, while those staying in their jobs can expect increments of 3-5%. Junior and mid-level professionals will likely have higher salary expectations as demand at these levels go up.
- Top in-demand professions:
 - Sales Managers/Key Account Managers
 - Marketing Analyst
 - Business Development Managers
- 76% of businesses are giving pay rises, while 50% of professionals expect a pay rise in 2025.
- 85% of professionals are looking for a new job, and 35% are confident about job opportunities.

- What talent value most: Excellent compensation & benefits, flexible working arrangements, open and effective management

Supply Chain, Procurement & Logistics

- Difficulty in hiring talent: **High**
- Overall:
 - 2024: Rocky year with the industry navigating a global economic slowdown, high interest rates and geopolitical uncertainty. New disruptions including the Red Sea bottlenecks spurred companies to strengthen risk management, adjust strategies and adapt workforce policies to sustain operations. Companies are looking for efficient and resilient practices and prioritising sustainable procurement. Digital transformation and the expansion of sustainability efforts saw the importance of artificial intelligence (AI), machine learning (ML), Internet of Things (IoT) and blockchain to enhance visibility and efficiency.
 - 2025:
 - Companies will proceed with caution, even as the focus on digital transformation and sustainability continues in 2025.
 - Hiring talent with expertise in AI, automation, IoT and blockchain, who can drive efficiency, transparency and environmentally friendly practices, or reinforce core supply competencies will be prioritised.
 - Companies will continue to centralise regional supply chain and procurement roles in 2025, and employees are expected to take on wider portfolios that cover more markets or regions.
 - Larger emphasis on skills-based hiring.
 - Professionals will be less risk-averse and approach new opportunities more strategically, seeking roles that promise both stability and growth. Work priorities will see a stronger emphasis on holistic wellbeing, flexibility and ongoing development.
 - Advice:
 - Adaptability and agility - by keeping up with the pace of digitalisation and showing a willingness to embrace change - are key for companies looking to retain and attract talent.
 - Professionals are encouraged to build expertise in digital skills, as well as build a strong network of contacts.
 - Flexible work arrangements: While flexibility is important, senior professionals prefer hybrid work arrangements, while younger ones have a marked preference for remote work. As most positions are driven by on-site presence, businesses can aim to establish arrangements that provide flexibility in schedules when possible.
 - Salaries: Expected to remain stable or increase at a subdued rate compared to previous years.
- Top in-demand professions:
 - Regional Logistics & Distribution Manager
 - Supply Chain Project Manager
 - Sustainable Procurement Manager
- 82% of businesses are giving pay rises, while 60% of professionals expect a pay rise in 2025.

- 80% of professionals are looking for a new job, and 60% are confident about job opportunities.
- What talent value most: Inspiring colleagues and culture, job security, open and effective management