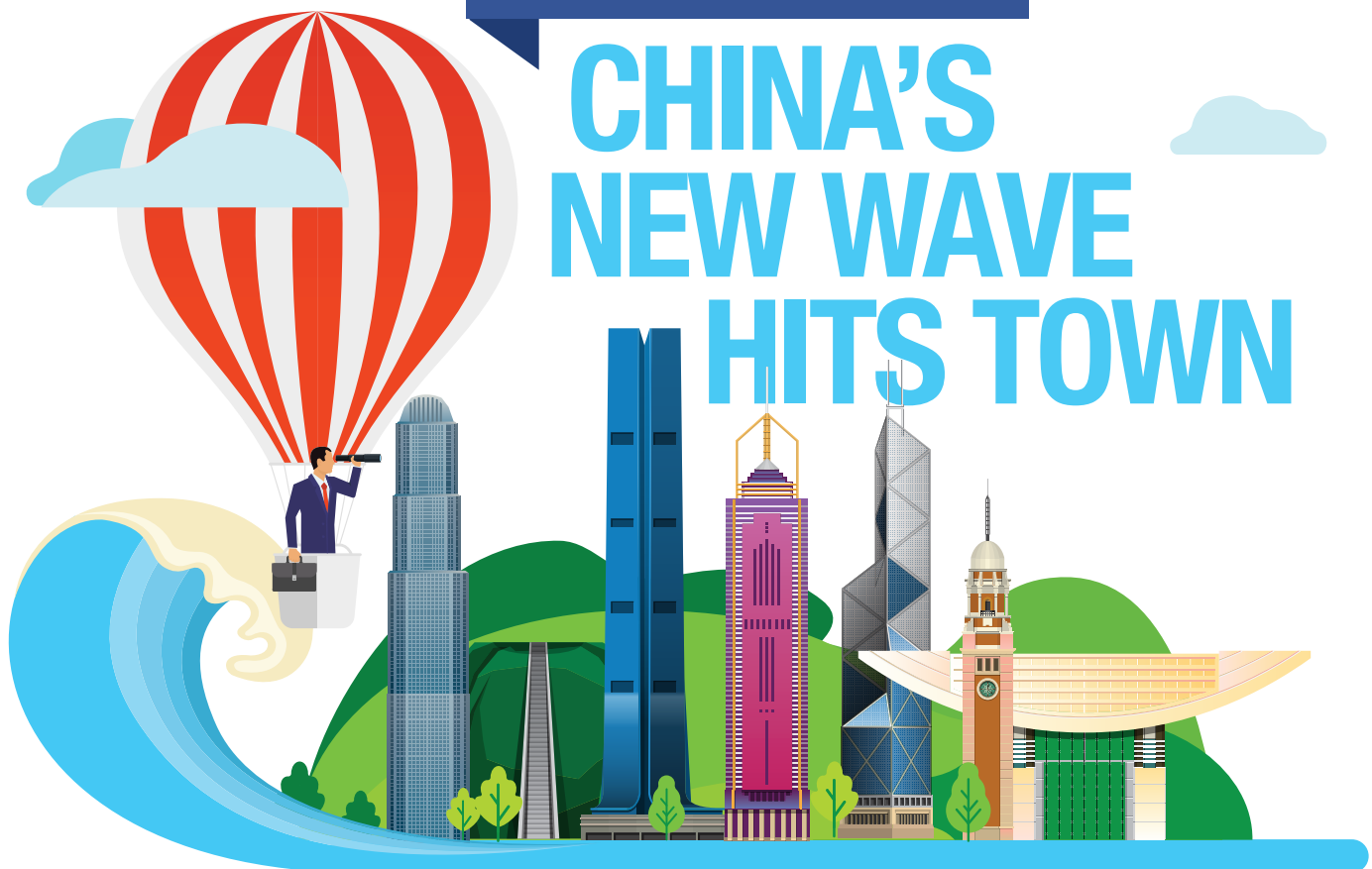


HIRING SPOTLIGHT

CHINA'S NEW WAVE HITS TOWN



Surge of **Chinese businesses** in Hong Kong set out to **draw candidates**

As more Chinese domestic companies progress exponentially, the first frontier of global expansion is the important step in going multinational. However, the first international outpost of any business is crucial to setting the right pace and direction to the larger business. Enter Hong Kong, a market which is geographically close to Mainland China and the financial services stability to support business infrastructure. Hong Kong's cosmopolitan nature and important status within global firms as an Asian hub has created a pool of qualified professionals to work in an international market. We look at the migration of these candidates and their motivations behind working for Chinese companies.



88%

of Chinese companies find Hong Kong attractive as a location for business expansion

41%

of Chinese companies intend to enter within the next 5 years

Chinese companies choose to enter **Hong Kong** because of:

1

its position as a gateway to international markets

2

its proximity to Mainland China

3

Hong Kong's culture and work ethic

What it takes to **attract & retain** Hong Kong candidates

2 in 3

Chinese companies are willing to offer **11-20%** above market rate to secure a good candidate

7 in 10

Hong Kong candidates were satisfied with their salary package in Chinese companies

When joining a Chinese company

50%

of candidates were offered a promotion in job title

70%

were offered an increase in salary



Why **jobseekers** choose Chinese companies:

20%

Opportunity to work on new projects

18%

Higher salary/bonus

14%

Gaining foothold into different sectors/industries

Employers are **looking for candidates** with

Technical skills **67%**

Relevant working experience **61%**

Good culture fit with the company **50%**

Employers expect candidates to have **essential knowledge** in

Hong Kong markets **44%**

International markets **33%**

Chinese markets **23%**



3 most common reasons for candidates leaving a Chinese company

44% of companies struggle with employee retention

72%

Culture fit

67%

Mismatched salary expectations

56%

Offered better position/terms elsewhere



In Hong Kong, hiring typically takes **2-3 months** vs **1-2 months** in China



Top 3 **challenges** Chinese companies face when **hiring in Hong Kong**

94%

Unsuitable culture fit

67%

Lack of candidate sourcing channels

50%

Mismatched salary expectations

How Hong Kong candidates perceive working in a **Chinese company**

82%

felt that their leadership team made efforts to adopt an international working style



The **top 3 concerns** for candidates when working in a Chinese company

24% Management style & direction

17% Culture fit

13% Working expectations

Thoughts from candidates who have worked with Chinese companies:

63%

considered that the management style could improve further

69%

of candidates considered their working experience positive

72%

of Hong Kong candidates are concerned about the stability and longevity of Chinese companies

However

68%

hope for more transparency in communication and strategy

44%

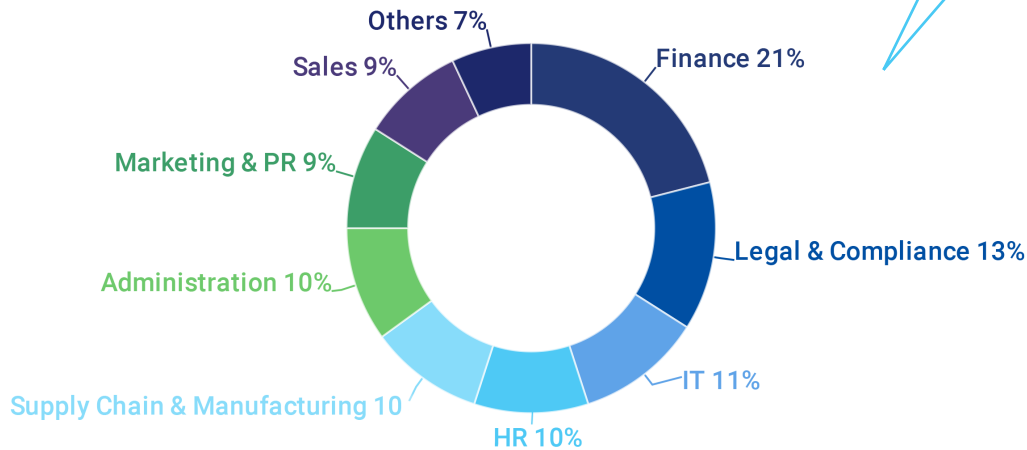
of the Chinese companies have been operating in Hong Kong for more than 10 years

Survey Demographics:

Conducted in
September 2018

2998
respondents in total

Respondents across
all major job functions



* "Chinese companies" refer to companies that have their headquarters in Mainland China.

For more insights and advice, please **contact**

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About Michael Page

Part of PageGroup, Michael Page established its first Hong Kong office in 1994 and set up the first mainland China office in Shanghai in 2003. The Group soon expanded to Beijing, Suzhou, Shenzhen, Guangzhou and Chengdu.

To date, PageGroup operates through 9 offices with over 600 staff in both Hong Kong and China. The team in Hong Kong and mainland China cover 15 disciplines, including Accounting & Finance, Banking & Financial Services, Digital, Education, Engineering & Manufacturing, Human Resources, Legal, Life Sciences, Marketing, Procurement & Supply Chain, Property & Construction, Retail & Sourcing, Sales, Secretarial & Office Support and Technology. For more than 20 years, we have maintained our position as the most trusted recruitment firm in Asia through building up a predominantly local management team and our dedication to quality, specialism and expertise.

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