

## With Voluntary Employee Turnover on the Rise, Technology Sector Companies in Singapore and Asia-Pacific Boost 2017 Salary Budgets

### Singapore Highlights

- Median voluntary employee turnover at technology companies in Singapore is now at 11.7% on a trailing 12-month basis.
- In 2017, technology sector salaries in Singapore are projected to increase by 4.4%, ahead of the 4.2% increase observed in 2016.
- Approximately two-thirds of technology sector companies in all major Asia-Pacific markets, including Singapore, are currently pursuing normal or aggressive hiring plans.

**Singapore, 9 November 2016** – [Aon Hewitt](#), the global talent, retirement and health solutions business of Aon plc (NYSE: AON), has released new data on talent and rewards trends at technology sector companies in Asia-Pacific via the [Radford](#) Trends Report. Radford is part of Aon Hewitt and focuses on delivering rewards insights to technology and life sciences companies.

According to Radford, technology sector companies across Asia-Pacific continue to face high levels of employee turnover despite ongoing economic uncertainty around the globe. Outside of Japan and South Korea, annualized voluntary turnover rates now exceed 10% in all major Asia-Pacific markets. India leads the region with a trailing 12-month voluntary turnover rate of 13.6%, followed by Malaysia at 13.0%, Australia at 12.4%, Singapore at 11.7%, Hong Kong at 11.3% and China at 10.8%.

Facing robust competition for talent, roughly two-thirds of technology sector companies in all major Asia-Pacific markets are currently pursuing normal or aggressive hiring plans— again, India leads this trend, with 13.0% of companies reporting aggressive hiring plans.

| Market      | Overall Salary Increase Budgets |              |
|-------------|---------------------------------|--------------|
|             | 2016 Actual                     | 2017 Planned |
| Australia   | 3.5%                            | 3.6%         |
| China       | 7.9%                            | 8.0%         |
| Hong Kong   | 4.2%                            | 4.5%         |
| India       | 10.5%                           | 11.0%        |
| Indonesia   | 7.9%                            | 8.7%         |
| Japan       | 2.8%                            | 3.0%         |
| Malaysia    | 5.5%                            | 5.6%         |
| Singapore   | 4.2%                            | 4.4%         |
| South Korea | 4.8%                            | 5.0%         |
| Thailand    | 5.5%                            | 5.7%         |

### Singapore Recap

As we note in the highlights section above, Singapore is not immune to the larger talent and rewards trends observed across Asia-Pacific. Median voluntary turnover at technology firms in Singapore currently sits at 11.7%, above the 10% threshold where companies typically begin to consider special retention programs. As a result, technology companies in Singapore are responding with increased salary budgets for 2017.

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### About Aon

Aon plc (NYSE:AON) is a leading global provider of risk management, insurance brokerage and reinsurance brokerage, and human resources solutions and outsourcing services. Through its more than 72,000 colleagues worldwide, Aon unites to empower results for clients in over 120 countries via innovative risk and people solutions. For further information on our capabilities and to learn how we empower results for clients, please visit: <http://aon.com/> and <https://apac.aonhewitt.com>.

### About Radford

Radford delivers compensation data and advice to technology and life sciences companies. We empower the world's most innovative organizations, at every stage of development, to hire, engage and retain the top talent they need to do amazing things. Today, our surveys provide in-depth compensation insights in more than 80 countries to 3,000 participating organizations, and our consultants work with hundreds of firms annually to design rewards programs for boards of directors, executives, employees and sales professionals. Radford is part of Aon Hewitt, a business unit of Aon plc (NYSE: AON). For more information on Radford, please visit [radford.com](http://radford.com).

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