

*“Creating Opportunities,  
Realising Future Potential”*

**SINGAPORE**

**SALARY GUIDE  
REPORT  
2024**

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**BTI EXECUTIVE SEARCH**



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# About the Report

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This report provides insights into salary trends and data across industries and job levels in Singapore based on BTI's talent pool of nearly 24,000 candidates. Data collection took place between April 2023 and March 2024. Please note that this report's annual basic salary figures exclude allowances, stocks, bonuses, and other additional benefits.

It is important to acknowledge this report's limitations. The data primarily reflects BTI's clientele, so the reported salaries may not fully represent the broader market. Readers are encouraged to use these insights at their discretion and seek further clarification if needed.



# Human Resources

In recent years, the Singapore government has made significant strides to bolster the HR profession and its contribution to the local economy. This is a noteworthy development, as companies with robust HR capabilities are more likely to be profitable and innovative.

By 2024, the Institute for Human Resource Professionals (IHRP) will release three new online playbooks to enhance skills-based hiring for HR management in the retail and construction sectors. These will complement the seven HR playbooks that IHRP has introduced since 2021. The government has also launched a five-year HR Industry Transformation Plan, which includes certification and training to strengthen HR capabilities, support business transformation, and hone HR professionals' skills. Additionally, a new Job Redesign Centre of Excellence will be established as a one-stop centre to assist employers and HR teams navigate the job transformation journey and provide access to resources for job redesign.

As the HR role evolves towards strategy and operational excellence, HR professionals must continue to equip themselves with strategic skills and adopt a data-driven approach to HR management. These abilities will enable them to drive increased business value and outcomes.





# Human Resources

## Annual Salary SGD '000

### Generalist

#### ROLE

	Min.	Max.
HR Executive	54	65
Senior HR Executive	66	75
HR Manager	95	130
Senior HR Manager	110	200
HR Shared Services	65	100
HR Business Partner	95	150

### Talent Acquisition

#### ROLE

	Min.	Max.
Talent Acquisition Specialist	60	100
Talent Acquisition Manager	110	150

### Rewards

#### ROLE

	Min.	Max.
Compensation Executive	60	100
Compensation & Benefits Manager	100	160
Total Rewards	90	150
Payroll Specialist	48	75
Payroll Manager	85	110

### Systems & Analyst

#### ROLE

	Min.	Max.
HRIS Specialist	65	85
HRIS Manager	85	110
HR Analyst	78	100

### Learning & Development

#### ROLE

	Min.	Max.
Learning & Development Specialist	65	85
Learning & Development Manager	120	140
Head of Learning & Development	180	220

### Systems & Analyst

#### ROLE

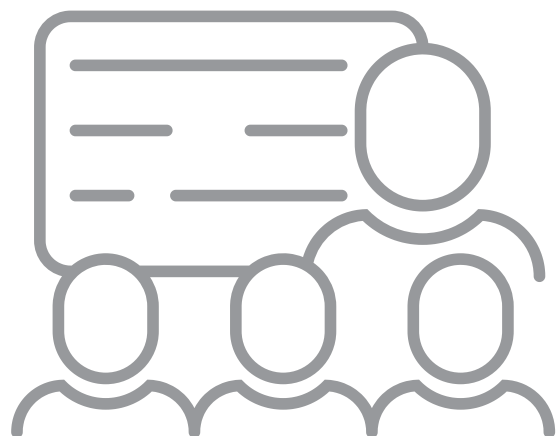
	Min.	Max.
HR Director	180	270
Group HR	220	280
Chief HR Officer	250	350



# Office Support

The COVID-19 pandemic has made flexible work arrangements (FWAs) an essential aspect of the modern workplace. Companies around the globe are seeking effective and sustainable ways to implement them. In Singapore, FWAs are predicted to become a standard feature of the future work environment.

To support this transition, a new tripartite workgroup has been established to create guidelines on FWAs. The workgroup will develop these guidelines and formulate a plan to assist employers and employees in adhering to them. Additionally, the group will propose strategies to encourage the effective and long-term implementation and utilization of FWAs. The Tripartite Guidelines on Flexible Work Arrangements, which will result from the workgroup's efforts, are set to be introduced in 2024.





## Office Support

### Office Management

#### ROLE

	Annual Salary (SGD '000)	
	Min.	Max.
Office Manager	60	96
Head of Office Management	80	110

### Secretarial

#### ROLE

	Min.	Max.
Personal Assistance	42	60
Secretary	48	90
Executive Assistant	60	100
Team Assistant	48	85



# Finance & Accounting

The Institute of Singapore Chartered Accountants (ISCA) has introduced a new initiative worth \$1 million to promote accounting as an attractive career choice and draw in top-tier accounting professionals worldwide. The program will engage around 300 participants over the next three to five years, providing undergraduates with opportunities to connect and collaborate with industry leaders.

This comes as Singapore anticipates a surge in demand for new accounting positions. Projections indicate that by 2025, up to 7,000 additional jobs will be created, augmenting the workforce of over 100,000 professionals. This figure encompasses 80,000 individuals employed in in-house finance and accounting roles and 20,000 working in accounting practices.







# Finance & Accounting

Annual Salary (on base; SGD '000)

## Accounting

### ROLE

	Min.	Max.
Account Executive	40	50
Accountant (Senior)	55	90
Accounts Payable	40	80
Accounts Receivable	40	80
Cost Accountant	60	90
Credit Controller	80	100
Accounting Manager	80	100
Finance Manager	80	140
Financial Controller	120	180
Plant/Project Controller	120	160
Finance Director	180	300

## Financial Planning & Analysis

### ROLE

	Min.	Max.
Management Accountant	50	70
Financial Analyst (Senior)	55	100
FP&A Manager	100	180
Finance Business Partner	80	150
FP&A Director	160	280

## Tax

### ROLE

	Min.	Max.
Tax Analyst (Senior)	60	100
Tax Manager	100	180
Head of Tax (Director)	180	300

## Corporate Finance & Treasury

### ROLE

	Min.	Max.
Treasury Specialist	50	70
Treasury Manager	100	180
Corporate Finance Manager	120	180
Head of Corporate Finance	200	300
Head of Treasury (Director)	200	350



## Finance & Accounting

Annual Salary (on base; SGD '000)

### Audit

#### ROLE

	Min.	Max.
Internal Auditor (Senior)	60	90
Internal Audit Manager	100	150
Internal Controls Manager	90	150
Head of Internal Audit	150	300

### Executive

#### ROLE

	Min.	Max.
Chief Financial Officer	220	400+



# Banking, Financial Services & Insurance

Singapore's financial sector is projected to maintain a consistent annual growth rate of 4-5% through 2025 despite the unpredictable global geopolitical and economic landscape.

To better prepare for potential market fluctuations, Singaporean companies have begun allocating resources to digital transformation, streamlining processes, and enhancing productivity.



## Annual Salary (SGD '000)

## Front Office

## ROLE

	Min.	Max.
Assistant Manager/Client Relationship Officer, Private Banking	72	156
Relationship Manager, Private Banking (VP/SVP)	180	350
Investment Consultant, Private Banking	150	300
Assistant Relation Manager/Client Relationship Office, Corporate Banking	66	90
Relationship Manager, Corporate Banking (VP)	96	144
Relationship Manager, Loan Syndication (VP/SVP/Director)	96	300
Relationship Manager, Shipping/Aviation/Transportation (VP/SVP)	120	240
Relationship Manager, TMT (VP/SVP/Director)	144	300
Relationship Manager, Real Estate (VP/SVP/Director)	96	240
Relationship Manager, Consumer, Retail & Healthcare (VP/SVP/Director)	96	300
Relationship Manager, FI's (VP/SVP/Director)	144	350
Relationship Manager, Power Energy & Infrastructure (VP/SVP/Director)	96	350
Relationship Manager, Coverage (VP/SVP/Director)	120	350
Portfolio Manager	120	216
Trader	250	400

## Credit, Risk Management &amp; Compliance

## ROLE

	Min.	Max.
Credit/Risk Associate/Senior Associate	54	75
Credit/Risk Analyst/Senior Analyst (AVP)	80	120
Vice President/Senior Vice President	140	200
Head of Credit/Risk/Compliance	250	350

## Operations

## ROLE

	Min.	Max.
AVP/VP Loans/Settlement	84	120
Vice President/Senior Vice President	120	180
Head of Operations	200	300
Business Management	120	350



# Consumer Market (Luxury, Retail & FMCG)

The retail industry significantly contributes to Singapore's economy, accounting for 1.4% of the country's GDP. It is a major employer, providing jobs for 116,000 people across 15,860 businesses. As Asia's economy continues to expand, it is expected to drive the growth of a thriving consumer market. By 2030, an estimated 3.2 billion individuals in Asia will belong to the middle class. This anticipated increase in consumer demand is expected to fuel growth in the retail sector, creating new job opportunities within the industry.





# Consumer Market

## Luxury Retail

### ROLE

### Annual Salary (SGD '000)

	Min.	Max.
Retail Director	150	200+
Retail Manager	120	150
Boutique/Store Manager	84	120
Department Manager	60	84
Wholesale Director	96	114
Wholesale Manager	70	96
Training Director	132	180+
Training Manager	96	132
Retail Trainer	72	96
Store Design Director	132	190
Store Design Manager	96	132
Merchandising Director	132	200+
Merchandising Manager	96	132
Merchandiser	72	96
Visual Merchandising Director	120	180
Visual Merchandising Manager	96	120
Visual Merchandiser	60	96
Client Development Director	144	200
Client Development Manager	100	144
Marketing Director	144	200+
Marketing Manager	96	144
eCommerce Director	144	200+
eCommerce Manager	96	144

## Retail

### ROLE

	Min.	Max.
Commercial Director	60	90
Brand Director	100	150
Retail Director	90	150
Retail Manager	150	300
Boutique/Store Manager	100	150
Wholesale Director	90	150



## Consumer Market

### Annual Salary (SGD '000)

#### Retail

##### ROLE

	Min.	Max.
Wholesale Manager	150	200+
Key Account Manager	120	150
Training/Education Director	84	120
Training/Education Manager	60	84
Store Design Director	96	114
Store Design Manager	70	96
Merchandising Director	132	180+
Merchandising Manager	96	132
Merchandiser	72	96
Visual Merchandising Director	132	200+
Visual Merchandising Manager	96	132
Visual Merchandiser	132	200+
Marketing Director	96	132
Marketing Manager	132	200+
eCommerce Director	96	132
eCommerce Manager	72	96

#### FMCG

##### ROLE

	Min.	Max.
Country Director/General Manager	300	500+
Business Unit Head	250	350+
Sales Director	150	300
Sales Manager	96	150
Business Development Director	120	190
Business Development Manager	84	120
Key Account Director	120	180
Key Account Manager	75	120
Channel Manager	100	190
Trade Marketing Director	120	200
Trade Marketing Manager	66	120
Consumer Insights Director	150	260
Consumer Insights Manager	75	150



## Consumer Market

FMCG

ROLE

### Annual Salary (SGD '000)

	Min.	Max.
Brand Director	150	300+
Brand Manager	84	150
Marketing Director	150	300
Marketing Manager	84	150





# Healthcare & Life Sciences

Singapore's healthcare system is set to undergo significant changes in 2024 as it prepares for future challenges. The government has announced three key shifts: Firstly, there will be a stronger emphasis on preventive care and early intervention to keep the population healthy. Secondly, the healthcare system will become more integrated, with better coordination between providers and settings. Finally, there will be a greater focus on community care, enabling more people to receive care closer to home.

These changes aim to ensure the sustainability and resilience of Singapore's healthcare system in the face of an ageing population and rising healthcare costs.





## Annual Salary (SGD '000)

## Technical

## ROLE

	Min.	Max.
Regulatory Affairs Director	168	216
Regulatory Affairs Manager	96	144
Regulatory Executive	66	84
Quality Director	192	216
Quality Manager	120	168
Principal Scientist	120	168
Senior Scientist	108	144
Scientist	96	108

## Commercial

## ROLE

	Min.	Max.
Country Director/General Manager	420	480
Business Unit Head	288	360
Market Access Director	216	240
Commercial Excellence Director	216	240
Head of Sales & Marketing	180	240
Marketing Director	192	240
Senior Brand Manager	144	180
Marketing Access Manager	120	180
Technical Marketing Manager	120	168
Brand Manager	120	140
Key Account Manager (KAM)	90	120
Product Specialist/Medical Representative	78	90

## Hospital &amp; Clinic

## ROLE

	Min.	Max.
Specialist/Consultant/Senior	198	300
GP Doctor/Family Physician	165	195
Medical Officer	100	144
Principal Radiographer	90	120
Principal PT, OT, ST	90	120

**Annual Salary (SGD '000)**
**Hospital & Clinic**
**ROLE**

	Min.	Max.
Director of Nursing	135	170
Nurse Manager	75	100
Specialist Nurse (WOCN/OT/APN)	65	85
Principal Pharmacist (Retail/Purchasing/Compliance)	95	120
Specialist Pharmacist (Discipline-focused)	75	100
Dental (Dentist/Orthodontist/Peridontist)	120	300
Principal Hygienist	90	120
Ophthalmologist (General, Glaucoma, Oculo, Refractive)	120	180
Principal Optometrist	85	120

**Operations**
**ROLE**

	Min.	Max.
Chief Operations Officer	360	480
Supply Chain Director	192	288
Operations Director	180	264
Logistics Director	180	252
Trade & Compliance Director	216	264
Commercial Operations Manager	132	168
Supply Chain Manager	96	144
Operations Manager	108	132
Logistics Manager	96	156
Trade & Compliance Manager	108	156
Operations Executive	72	96
Senior Supply Chain Executive	90	96
Chief Procurement Officer	360	480
Vice President of Procurement	180	384
Head of Procurement	180	360
Procurement Manager	96	168
Commodities Manager	120	180
Category Manager	120	144
Sourcing Manager	96	132



## Operations

## ROLE

## Annual Salary (SGD '000)

ROLE	Min.	Max.
Senior Buyer	90	102
Planning Director	180	240
Senior Supply Planning Manager	168	180
Supply & Demand Planning Manager	144	168
Demand Planning Manager	96	144
Supply Planning Manager	96	132
Senior Demand Planner	84	96
Senior NPI Planner	78	102
Customer Experience Director	216	264
Customer Service Director	120	216
Customer Service Manager	96	120
Project Manager - Supply Chain/Logistics/Distribution	120	168



# Technology & Digital

Singapore's tech sector remains resilient despite global layoffs, with substantial investments in 2023. The government introduced a \$4 billion top-up to the National Productivity Fund and tax deductions for businesses engaged in R&D through the Enterprise Innovation Scheme, encouraging innovation and capability development. Salaries are modestly increasing due to inflation, high demand for specialised skills, and changes in employment regulations.

As AI adoption accelerates, Singapore workers could experience a salary boost exceeding 25% and faster career progression. Integrating AI skills can significantly enhance earning potential and create new opportunities for professional growth in the workforce.





## Technology

### Annual Salary (SGD '000)

#### Software Engineering/Development

##### ROLE

	Min.	Max.
Full Stack Developer	96	168
Mobile Developer	72	132
Front End Developer	72	132
Backend Developer	72	132
Chief Technology Officer	216	480

#### CRM (Customer Relationship Management)

##### ROLE

	Min.	Max.
AI Developer	72	96
AI Solution Architect	96	144
Deep Learning Engineer	96	144
Machine Learning Engineer	96	144

#### Digital Analytics & Transformation

##### ROLE

	Min.	Max.
Digital Analytics Manager	72	120
Head of Digital Transformation	168	264

#### Design & Development

##### ROLE

	Min.	Max.
Data Architect	108	168
DBA	60	120
Data Modelling	60	120
Business Intelligence	72	144

#### Product Management

##### ROLE

	Min.	Max.
Data Analyst	72	96
Senior Data Engineer	96	132
Head of Data Engineering	168	300

#### Marketing - Creatives

##### ROLE

	Min.	Max.
Data Engineer	72	96
Senior Data Engineer	96	132
Head of Data Engineering	168	300



## Technology

### Annual Salary (SGD '000)

#### Data Science

##### ROLE

	Min.	Max.
Data Scientist	72	96
Senior Data Scientist	96	132
Head of Data Science	168	300
Chief Data Officer	144	420

#### Cloud/Infrastructure

##### ROLE

	Min.	Max.
Cloud Engineer	72	144
Cloud Architect	96	168
Cloud Consulting	96	168

#### DeVops

##### ROLE

	Min.	Max.
DeVops Engineer	72	120
DeVops Architect	96	144
Site Reliability Engineering	84	120

## Annual Salary (SGD '000)

## Digital/Performance Marketing

## ROLE

	Min.	Max.
Digital Marketing Executive	32.4	54
Digital Marketing Manager	54	96
Senior Digital Marketing Manager	96	132
Digital Marketing Director	120	240
Head of eCommerce	120	240

## CRM (Customer Relationship Management)

## ROLE

	Min.	Max.
CRM Executive	32.4	54
CRM Manager	60	96
Senior CRM Manager	96	132
CRM Director	144	144

## Digital Analytics &amp; Transformation

## ROLE

	Min.	Max.
Digital Analytics Manager	72	120
Head of Digital Transformation	168	264

## Design &amp; Development

## ROLE

	Min.	Max.
Web Development	54	78
UX/UI Designer	78	144
Java Developer	72	132

## Product Management

## ROLE

	Min.	Max.
Marketing Director	54	120
Marketing Manager	144	216
eCommerce Director	240	480

## Marketing - Creatives

## ROLE

	Min.	Max.
Copywriter	32.4	54
Art & Design Director	72	120
Creative Head	120	216



## Marketing - Advertising Agencies

## ROLE

## Annual Salary (SGD '000)

ROLE	Min.	Max.
Media Planner	48	90
Account Executive	54	72
Account Manager	78	96
Director of Accounts	120	144
Head of Accounts	144	216



# ESG, Communications & Legal

The legal and communications market in Singapore is expected to experience significant growth by 2024. This expansion is driven by various factors, including increased demand for legal services, technological advancements, and the country's position as a global business hub. As Singapore continues to attract international companies and investors, the need for high-quality legal and communication services will likely rise. The growing complexity of legal matters also influences the market, the need for effective communication strategies, and the increasing importance of data protection and cybersecurity. With these trends in mind, Singapore's legal and communications sector is poised for a promising future, offering opportunities for businesses and professionals.





## ESG, Communications, & Legal

### ESG/Sustainability

#### ROLE

ROLE	Annual Salary (SGD '000)	
	Min.	Max.
Chief Sustainability Officer	336+	NA
Head of Sustainability	264	336
VP Sustainability	192	264
AVP Sustainability	144	180
Sustainability Manager/Senior Manager	96	144

### Communications

#### ROLE

ROLE	Annual Salary (SGD '000)	
	Min.	Max.
Head of Communications	216	300
VP Communications	156	204
AVP Communications	120	156
Communications Manager/Senior Manager	72	120

### Legal

#### ROLE

ROLE	Annual Salary (SGD '000)	
	Min.	Max.
Legal Counsel	84	160
Legal Associate	96	168
Legal Manager	120	196
Senior Legal Manager	144	240
Legal Director	150	250
Head of Legal	144	264
Assistant General Counsel	150	250
Associate General Counsel	180	300
General Counsel	220	500
Associate (Private Practice)	60	220
Senior Associate (Private Practice)	108	180
Counsel (Private Practice)	144	216
Junior Partner (Private Practice)	168	240
Partner (Private Practice)	180	300
Managing Partner (Private Practice)	200	400



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