

Press release
October 2017

Hong Kong CIOs expect government cyber-security regulations to result in more jobs and higher pay for IT professionals

- 31% of Hong Kong CIOs respectively believe the government's increased focus on cyber-security regulation will lead to increased job opportunities and an increase in average salaries for cyber-security specialists.
- 83% are confident in their organisation's ability to respond to any new government regulations to improve cyber-security practices.
- 69% say IT security is the top functional area within the IT industry where the most jobs will be created in Hong Kong in the next five years.

Hong Kong, 26 October 2017 – Despite Hong Kong facing increased risks of cyber-attacks¹, confidence to successfully respond to new regulation is high amongst the city's IT leaders according to new independent research commissioned by specialised recruiter [Robert Half](#). The research reveals, in light of the Hong Kong government's Cyber Resilience Assessment Framework (C-RAF), that more than eight in 10 (83%) Hong Kong CIOs are confident in their organisation's ability to respond to any new government regulations to improve their organisation's cyber-security practices, as they believe they have the skilled cyber-security talent in place within their company to respond to the latest regulations.

[Download our cyber-security report](#)

C-RAF is a risk-based cyber-security maturity assessment tool to help Authorised Institutions (AIs) evaluate their cyber-resilience, and is part of the government's wider Cyber-security Fortification Initiative (CFI)². The initiative is designed to further strengthen the cyber-resilience of banks in Hong Kong.

The government's increased focus on cyber-security regulation has caused increasing optimism among Hong Kong IT leaders. When asked what impact they expect the government's increased focus on security regulation will have on the IT jobs market in Hong Kong, 31% of CIOs respectively believe that the government's increased focus on security regulation will lead to an increase in job opportunities and an increase in average salaries for cyber-security specialists.

Indeed, the [2017 Robert Half Salary Guide](#) shows a 14% year-on-year increase in starting salaries for IT security specialists. Further to this, more than two in three (69%) CIOs believe IT security is the top functional area within the IT industry where the most jobs will be created in Hong Kong in the next five years.

Other ways how the government's increased focus on security regulation will impact the IT jobs market are intensified competition for local cyber-security talent according to one in four (25%) CIOs. Seven per cent say it will cause a greater influx of foreign cyber-security candidates into the city and 4% believe it will lead to more government investment in cyber-security education, potentially leading to more local IT candidates entering the employment market.

¹ https://www.telstraglobal.com/images/assets/insights/resources/Telstra_Cyber_Security_Report_2017_-_Whitepaper.pdf

² <http://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2016/20161221e1.pdf>

Adam Johnston, Managing Director at Robert Half Hong Kong said: *“Sometimes with adversity comes opportunity. Government initiatives designed to enhance Hong Kong’s response to cyber-attacks are expected to further strengthen the employment market for IT security specialists, with increased demand coming from companies – from small to large – realising the increased need to defend their business against cyber-threats. This level of demand places cyber-security specialists in a prime position for not only more job prospects, but also to negotiate a higher salary.”*

“In order to successfully protect the company against cyber-attacks, Hong Kong businesses need to be proactive, rather than reactive, in their approach to cyber-security best practices, as well as keeping in line with government regulations. This not only includes having in place a robust IT infrastructure, but also onboarding highly-skilled IT security specialists to mitigate potential cyber-attacks.”

“With skills shortages prevalent across the technology sector, IT professionals who are in high demand are more likely to receive attractive offers from competing organisations. This is fuelling the ongoing war for IT talent, as Hong Kong companies are becoming increasingly competitive to secure the best talent to help boost their IT security team. Hiring managers will need to be proactive in their approach to recruiting these in-demand professionals, as well as offering appealing salary packages that are in-line or above industry standard,” concluded **Adam Johnston**.

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in June-July 2017 by an independent research firm, surveying 75 CIOs/CTOs in Hong Kong. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About the Robert Half Salary Guide

The 2017 Robert Half Salary Guide is the most comprehensive and authoritative resource on starting salaries and recruitment trends in finance and accounting, financial services and information technology.

It offers a comprehensive overview of the current salary ranges, industry trends and specific job trends for finance and accounting professionals, finance professionals in the financial services sector and information technology professionals. The results and insights of the 2017 Robert Half Salary Guide are based on comprehensive analyses, local job placements, local expertise and independent research among executives and office workers. For the first time we have also aggregated our data with Broadbean job posting data (a digital tool that captures job advertisement analytics and talent acquisition behaviour).

The full 2017 Robert Half Salary Guide can be downloaded via [this link](#).

About Robert Half

Robert Half is the world’s first and largest specialised recruitment consultancy. Founded in 1948, the company has over 325 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Hong Kong. More information on roberthalf.com.hk.

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