



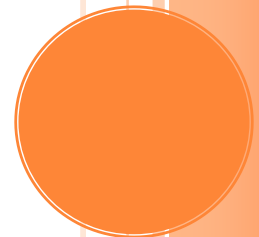
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R E C R U I T M E N T

## SALARY – LUXURY AND RETAIL 2016

*Demand for luxury & retail talent remains robust*

Despite the challenging year 2015 in the retail sector, there has not been a major impact on fast fashion and mass market brands compared to the luxury sector. A few dominant competitors even moved onto expanding and opening new stores in sub-urban areas throughout 2016.

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# Salary – Luxury and retail 2016

## *Demand for luxury & retail talent remains robust*

Slackening economic growth, decelerating tourism and affected consumption trends have impacted the retail sector in Singapore. Nonetheless, the overall impression of the luxury and retail industry remains positive. Reports by PwC suggests that sales growth in the region would accelerate in the following 5 years, at an average of 8.5% in monetary aspects and 4.6% in volume.

With the rapidly changing market, luxury brands are realizing the significance of expanding the local clientele and making their products & services attractive so as to present an increased personalized and exclusive retail experience. This in turn has created a demand for new roles in the market such as Boutique Manager/Directors, Retail Analysts & Clientele Development Specialists.

However, with the shortage of appropriate talents, a few brands have ventured outside the retail sector to source for individuals with exclusive customer service backgrounds, customer relationship management knowledge and steady networks of high-end clients.

The demand for front line talents in the luxury industry has been steadily strong in Singapore. But since there is a shortage of appropriate talents in this field, the brands have sought aid in hiring candidates from mass market and fast fashion brands. These brands are mainly looking for candidates who are conventional with their ideas and suggestions with a thriving passion for the luxury sector.

Both frontline and back end support roles could expect an increased salary, from 1% to 5% this year. On the other hand, talents at regional positions can expect a pay raise up to 18% when changing employers.

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# Salary – Luxury and retail 2016

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Accounting & Finance	Low	Medium	High	Human Resources	Low	Medium	High
Accounts Executive	2,500	3,200	3,800	HR Director	13,500	14,500	16,000
Accountant	4,000	5,500	6,500	Snr HR Manager	9,500	10,500	14,000
Assistant Accountant	3,000	3,500	4,000	Regional HR Manager	8,500	10,000	13,000
Business Controller	5,000	6,500	8,000	HR Manager	7,500	8,500	10,000
Finance Manager	6,000	7,000	10,000	Regional HR Generalist	5,000	6,000	8,000
Financial Analyst/Snr Financial Analyst	4,000	5,500	7,500	L&D Manager	6,500	8,000	10,000
Financial Controller	10,000	12,000	15,000	L&D Specialist	4,500	5,500	6,500
				Compensation & Benefit Manager	6,500	8,000	10,000
				Compensation & Benefit Specialist	4,500	5,500	6,500
				HR Generalist	4,500	5,500	6,000
				HR Executive	3,500	4,000	4,500

Sales, Marketing & Communications	Low	Medium	High
Retail Manager	7,000	8,000	10,000
Retail Director	9,000	10,000	12,500
Boutique Manager	6,500	7,500	9,000
Department Manager	4,000	4,500	5,500
Clientele Development Manager	5,500	6,000	7,000
Private Client Specialist	3,500	4,000	5,000
Marketing Manager	5,500	6,200	7,500
Marketing Director	9,000	10,000	13,000
CRM Manager	5,500	6,500	8,000
Merchandising Manager	7,500	8,500	10,500
Visual Merchandising Manager	6,000	9,000	12,000
e-commerce Manager	5,000	7,000	15,000
Digital Marketing Manager	5,000	7,500	11,000
Training Manager	6,000	8,000	9,000

*Note: All salary figures are in Singapore Dollars pertaining to the roles in the retail industry. And, are based on the average of permanent basic salaries only.*