



Market overview

The legal recruitment market continues to remain buoyant across the region, spurred by faster than anticipated growth in the PRC and strong activity in SE Asia, with unprecedented levels of FDI pouring into the region.

The surge of international law firms into China has seen increased numbers of PRC qualified lawyers from strong local Chinese firms moving to an international law firm where higher salaries are available. As PRC lawyers are becoming increasingly more valuable to international law firms, these firms need to start identifying career paths for local lawyers possessing an overseas education.

The worldwide shortage of excellent internationally qualified transactional lawyers will impact Asia, particularly in China where working practices and living environments mean it is difficult to attract lawyers from leading financial centres such as London or New York where top salaries and excellent quality of work with first rate clients are available.

Hence the market is likely to experience something of a bottleneck due to the short supply of senior associates. In particular the demand for mid to senior level associates who can manage juniors and have international work experience will continue.

The majority of roles are for mid to senior lawyers, with technical and management capability, while in general demand exists in the areas of banking & finance, capital markets, corporate finance, M&A and projects.

Positions in demand

Demand for banking and finance lawyers throughout Asia had increased, particularly within specialist areas such as structured finance, aviation and shipping finance since firms are developing their existing practice or adding a new practice stream. There are also increasing calls for experienced banking and finance lawyers in the in-house sector, which has led to instances of major banks offering very impressive salaries. Corporate also remains a very busy discipline and there has been a spike in demand for IP and IT specialists and local property lawyers.

Vacancy activity for energy lawyers is also very high while increased demand for compliance and regulatory lawyers, as well as insolvency specialists, exists.

The Hong Kong property boom has resulted in a demand for property lawyers, an area of high candidate shortages. Meanwhile the increase in trade and air traffic has seen demand for aircraft finance lawyers become strong.

Finally, outside of Japan, the market is very buyout for Chinese speaking overseas educated qualified lawyers across Asia, as firms recognise that it is no longer commercially viable to recruit lawyers without Chinese language skills at the junior and mid level.

Advice to candidates

Exciting opportunities exist for any lawyer keen to work in the fastest growing economy in the world. However Asia is not a jurisdiction for those seeking work/life balance and it is important to note that the majority of firms have moved away from expatriate packages.

Recruiting trends

Employers should take into consideration the shortage of technically excellent lawyers worldwide when recruiting in the increasingly competitive transactional market. Overseas educated candidates with first-rate academics, international law firm training and native English and Mandarin language skills are very rare and flexibility in terms of a candidate's ideal requirements is therefore needed.

PRC lawyers should always provide written examples of advice; the quality of advice provided by leading local firms differs dramatically throughout the region and a technical and translation test is another all important factor in successful recruitment.



Private Practice	Hong Kong HK \$ Salary Range Internationally qualified	Hong Kong HK\$ average US qualified	Singapore (Annual) S\$
	Typical Salary	Typical Salary	Typical Salary
Paralegal	300,000 - 420,000	858,000 +	40,000 - 85,000
Newly qualified	672,000 - 864,000	936,000 - 1,416,000	80,000 +
1 year PQE	720,000 - 984,000	1,056,000 - 1,920,000	100,000
2 years PQE	780,000 - 1,032,000	1,212,000 - 2,040,000	110,000
3 years PQE	840,000 - 1,116,000	1,368,000 - 2,220,000	115,000
4 years PQE	900,000 - 1,200,000	1,482,000 - 2,520,000	125,000
5 years PQE	972,000 - 1,416,000	1,602,000 - 2,760,000	130,000
6 years PQE	984,000 - 1,560,000	1,680,000 - 3,000,000	130,000
7 years PQE	1,080,000 - 1,680,000	1,752,000 - 3,180,000	140,000
8 years PQE	1,200,000 - 1,860,000 +	3,360,000 +	150,000
Salaried Partner - jnr	1,620,000 +	N/A	150,000
Salaried Partner - snr	2,160,000 +	N/A	200,000
Professional Support Lawyer	552,000 +	N/A	50,000

Inhouse	Hong Kong HK\$ salary range	Singapore S\$ annual
	Typical Salary	Typical Salary
Newly Qualified	540,000 - 744,000	48,000 +
1 year PQE	660,000 - 804,000	50,000 - 65,000
2 years PQE	696,000 - 864,000	55,000 - 75,000
3 years PQE	720,000 - 924,000	60,000 - 85,000
4 years PQE	780,000 - 948,000	60,000 - 85,000
5 years PQE	840,000 - 1,020,000	70,000 - 105,000
6 years PQE	900,000 - 1,104,000	85,000 - 120,000
7 years PQE	936,000 - 1,200,000	90,000 - 150,000
8 years PQE	1,200,000 +	110,000 +