

PRESS RELEASE

For Immediate Release

Hong Kong's Staff Turnover Stays at 10.9% in First Half of 2018

[14 November 2018 – Hong Kong] The Hong Kong Institute of Human Resource Management (HKIHRM) revealed the findings of **The First Half Yearly Survey on Manpower Statistics in 2018**. The overall average staff turnover rate in the first half of 2018 was 10.9%, a decrease of 1.3 percentage points over the same period in 2017.

The job vacancy rate in the first half of 2018 stood at 10.3%, up 3.8 percentage points over the same period in 2017. On hiring intention for the second half of 2018, 65.5% of the responding companies expected the hiring level to remain at the same level as in the first half of 2018.

Since 2002, the HKIHRM Survey on Manpower Statistics has been collecting data to track manpower movement in Hong Kong's labour market. The HKIHRM conducted the half yearly manpower statistics survey in July and August 2018, involving a total of 56 companies that covered 65,285 full-time employees.

Key findings of the survey are as follows:

Staff Turnover Rate and Job Vacancy Rate (in weighted average)

	2018 H1	2017 H2	2017 H1
Staff turnover	10.9%	11.2%	12.3%
Job vacancy	10.3%	7.9%	6.5%

Staff Turnover Rate in First Half of 2018

- Business sectors with staff turnover rate above average level:
 - Construction/Property Development/Real Estate (22.1%)
 - Retail (18.0%)

- Business sectors with staff turnover rate below average level:
 - Transport/Services allied to Transport (Storage) (2.4%)
 - Financial Services/ Banking/ Insurance (5.7%)
 - Community/Social/Personal Services (6.2%)
 - Wholesale, Import/Export, Trading, Distribution (8.2%)
- In terms of employee level, clerical/frontline staff registered the highest turnover rate in the first half of 2018 at 14.8% while the lowest turnover rate was recorded for middle management/non-managerial professionals at 4.3%.

Job Vacancy Rate in First Half of 2018

- Business sector with job vacancy rate above average level:
 - Retail (21.0%)
- Business sectors with job vacancy rate below the average level:
 - Transport/Services allied to Transport (storage) (4.3%)
 - Financial services/ Banking/ Insurance (4.5%)
 - Wholesale, Import/ Export, Trading, Distribution (4.5%)
 - Community/ Social/ Personal Services (8.0%)
 - Construction/ Property Development/ Real Estate (8.2%)
- In terms of employee level, clerical/frontline staff registered the highest job vacancy rate in the first half of 2018 at 14.9% while top/senior management saw the lowest job vacancy rate at 4.0%.

Position Growth/Cut in First Half of 2018

The overall net growth rate of new positions across all business sectors for the first half of 2018 was 2.3%. Of all the business sectors surveyed, retail registered the highest net growth rate of new positions at 6.8%, followed by Construction/ Property Development/ Real Estate at 3.2%.

In terms of employee level, positions for clerical/ frontline level saw the highest net growth in the first half of 2018 at 3.2%, followed by those at top/senior management level at 1.6%, those at middle management/non managerial/professional level at 1.2%, and those at supervisory/officer level at 0.9%.

Absence Rate in First Half of 2018

Among the 56 participating companies in the survey, 47 companies provided data on staff absence, with the overall absence rate in the first half of 2018 registered at 2.2%. In the survey, “absence” is defined as unscheduled absence of one or more than one day including sick leave (paid or no paid), emergency leave, and casual leave.

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Of the all business sectors surveyed, the Construction/ Property Development/ Real Estate saw the the highest absence rate at 2.9%, followed by Transport/ Services allied to Transport (storage) at 2.5%, and Wholesale, Import/Export, Trading, Distribution at 1.7%.

In terms of employee level, clerical/frontline staff recorded the highest absence rate at 2.6%, compared with supervisory/officer level at 1.8%, middle management/non managerial professional level at 1.2% and top/senior management at 0.9%.

Overall Hiring Intention Projected in Second Half of 2018

55 participating companies in the survey provided data on their hiring intention projected for the second half of 2018, with results as follows:

Overall Hiring Intention	2nd half 2018 (projected figure)	1st half 2018 (projected figure)
To remain hiring as in previous 6-month period	65.5%	67.6%
To increase hiring	14.5%	20.3%
To freeze hiring	14.5%	10.8%
To reduce hiring	5.5%	1.4%

In terms of the overall hiring intention in the second half of 2018, 65.5% of the surveyed companies indicated that they will maintain hiring at a level similar to that in the previous six months. Only 14.5% of companies expressed they will increase hiring in the second half of 2018. There were increases in percentages for companies with tendency to freeze or reduce hiring in the second half of 2018, compared with the figures in the first half of 2018.

By business sector, financial services/ banking/ insurance; construction/ property development/ real estate; and community/social/personal services showed the strongest intention to increase hiring in the second half of 2018.

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About HKIHRM

As the most representative professional human resource institute in Hong Kong, the Hong Kong Institute of Human Resource Management (HKIHRM), a non-profit making organisation, has more than 5,300 members, with about 600 of whom are corporate members. Founded in February 1977, the Institute aims at developing, maintaining and enhancing professional standards in HR management, and increasing the perceived value and influence of the HR profession. The Institute organises a wide range of professional activities such as multi-level training programmes, conferences and an award programme, and provides services such as conducting surveys and publishing a professional journal. The Institute is commissioned by the Government of the HKSAR as the professional writer to develop and produce the Specification of Competency Standards (SCS) for the Human Resource Management sector under Hong Kong Qualifications Framework. The HKIHRM is a member of the Asia Pacific Federation of Human Resource Management which is one of the continental federations under the World Federation of People Management Associations. For more information, please visit our website at <http://www.hkihrm.org>.

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