

# CHINA

## CONTRACTING MARKET SNAPSHOT

### SURVEY AND DIALOGUE



Michael Page China is delighted to present this dialogue highlighting the issues and opportunities around China's contracting future. As the Chinese economy expands at pace, we frequently confront the fact that in many of our hottest areas, demand currently outstrips supply. China is among the most talent-short markets in Asia; and in a lot of industries, particularly the innovation-rich high-growth sectors, we face an urgent need for newer and more flexible control of our skilled labour pool. At Michael Page we sit at the frontline of China's talent trends. Contracting is the perfect evolution of the labour market in China, and the perfect way to cater to companies' urgent business needs. We have a dedicated team of specialists in this market,

and we know that given time and an extensive process education, the flexible talents that our contracting business unleashes will not only lend much-needed support to China's permanent workforce – it will also provide a valuable opportunity for a market of contract specialists to develop. As we develop and manage these new resourcing solutions, communication will be imperative. This snapshot of customer sentiment gives us a perfect platform for a constructive media dialogue, sharing insights and perspectives within the wider hiring community, and helping to lend a Greater China perspective to this evolving and exciting business solution.

**Peter Smith, Managing Director**

# Exploring China's CONTRACTING FUTURE

## Market sentiment snapshot

As China's employment market continues to grow and mature, contracting is an evolutionary response to modern China's growingly complex employment picture. Aided in particular by the booming growth of China's digital economy, Contracting is no longer an up and coming product – it is a hiring solution whose time is now.

What does this mean to the economy's employers? What do companies look for in contractors? And what are their concerns around this type of employment? Our Contracting Market Snapshot provides a focused background for the conversation today – and addresses the key actions needed to take this exciting market opportunity to the next level.

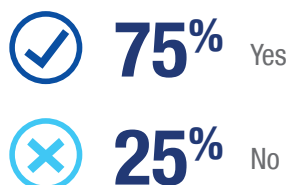


A **majority** of the companies surveyed have hired contractors in the past,

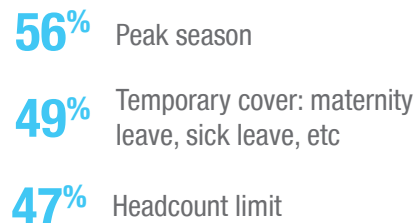
and the top reason is to hire contractors to **cover peak seasons.**



Has your company ever hired contractors in the past?



**Top 3** reasons for hiring contractors:



For most start-ups,

the **top reason** for hiring contractors is to bring in **experienced experts for new project launches.**



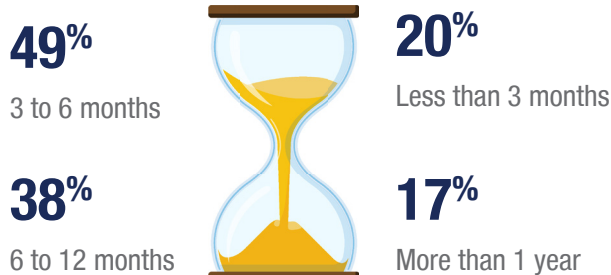
Typical monthly salary range for contractors hired:



The **duration** of temporary assignments is typically **quite short**, and the contractors are generally **junior.**



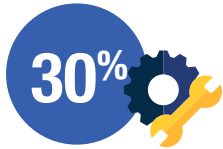
Average duration of temporary assignments:



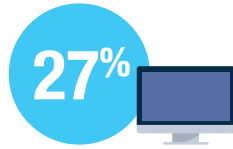
**Volume of contractors hired per year:**



**Top 3** departments hiring contractors:



Engineering & Manufacturing



IT



Finance



For **start-ups**, the top department hiring contractors is **IT**, while for **state-owned enterprises**, **sales** ranks first.

**Types of Contracting models used by employers:**



**Channels** for hiring contractors:



**When hiring contractors,**

most companies worry about the **quality** of contracting candidates,

while for most state-owned enterprises, the top concern is **budget constraint**.



**Top 3** potential concerns of hiring contractors:



**Survey Demographics: 522 respondents in total**

Types of **company** respondents working in:



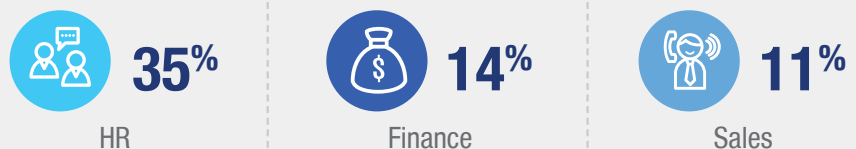
Sizes of company respondents working in (employee number):



Respondents' current position level:



**Top 3** current departments respondents working for:



## About PageGroup China

PageGroup is a leading international specialist recruitment group with a market capitalisation in excess of GBP 1 billion. We are listed on the London Stock Exchange as a FTSE 250 company and currently employ over **7,700** staff with **139** office locations in **36** countries. We are organically grown and each PageGroup office has been established by our own employees and conforms to the best practices and values common to our existing business.

We established our first mainland China office in Shanghai in **2003** and soon expanded to Beijing, Suzhou, Shenzhen, Guangzhou and Chengdu. To date, we have **6** offices with over **700** staff in China. The team in mainland China covers **15** disciplines, namely Accounting & Finance, Banking & Financial Services, Digital, Education, Engineering & Manufacturing, Human Resources, Legal, Life Sciences, Marketing, Procurement & Supply Chain, Property & Construction, Retail & Sourcing, Sales, Secretarial & Office Support and Technology. Over the past 16 years, we have maintained our position as the most trusted recruitment firm in China through building up a predominantly local management team and our dedication to quality, specialism and expertise.

If you have any questions or if you'd like to find out more about the current Contracting market, please feel free to contact us.

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