



BEACON LEGAL

SPECIALIST LEGAL RECRUITMENT.

# ASIA SALARY & MARKET REPORT 2023



2022/23

# BEACON LEGAL

ASIA SALARY & MARKET REPORT - 2022/23

---

## TABLE OF CONTENTS

**03** Overview - Market Summary

**04** Working in Asia

**05, 06** Salaries - Singapore

**07, 08** Salaries - Hong Kong

**09** Contact

# MARKET UPDATE

ASIA SALARY & MARKET REPORT - 2022/23

---

## MARKET SUMMARY

There was a significant increase in demand during 2022 for high quality legal professionals, predominantly from the top UK and US law firms in major Asian cities.

Singapore and Hong Kong increased in popularity for foreign lawyers seeking to relocate. Since the introduction of vaccinations post-COVID, and the easing of political and social unrest in Hong Kong, the region has been recovering and it is anticipated that recruitment activity will continue to be buoyant in the coming years.

There is still significant demand in areas such as Corporate M&A, Private Equity, Banking and Finance and Energy and Projects from large international firms. There has also been steady growth in other specialised areas where there is a shortage of candidates, such as Funds, TMT and Financial Services Regulation. We predict this demand to continue throughout 2023 and increase towards the end of the year.

Overall, legal salaries increased across Asia, with law firms raising salaries and bonuses compared to last year. Lawyers are drawn to Asia as a continuously growing economic hub.

### Alex Gotch

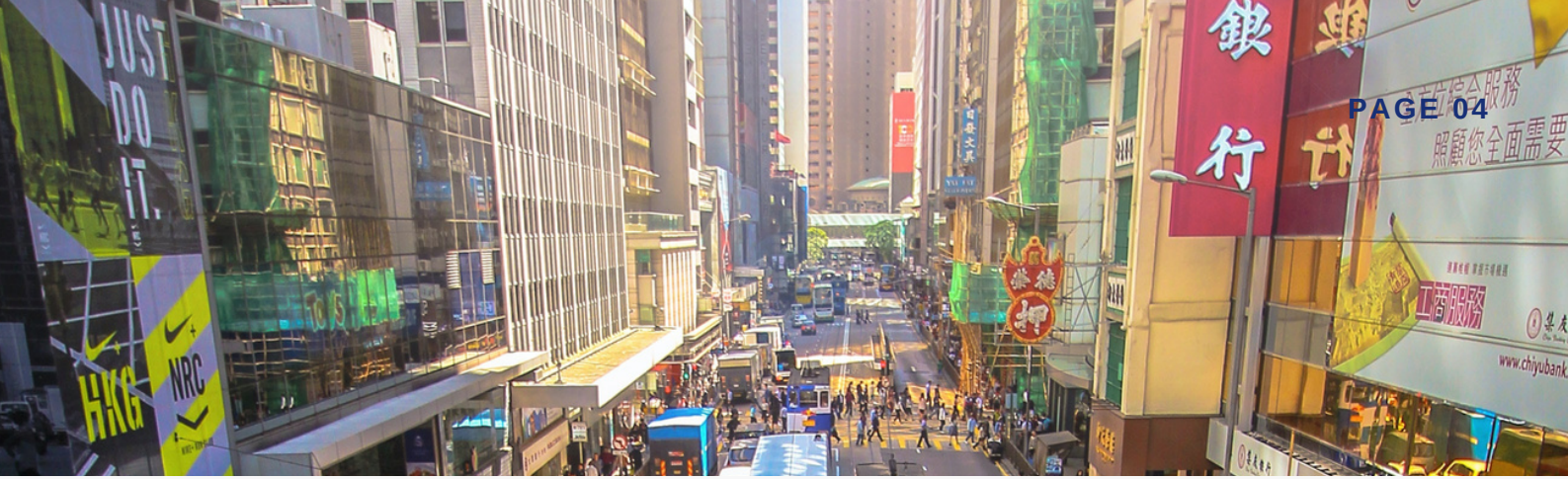
Director & Qualified Lawyer  
Beacon Legal  
alex.gotch@beacon-  
legal.com.au  
(+61) 449 990 768



### James Andrew

Manager  
Beacon Legal  
james.andrew@beacon-  
legal.com.au  
(+61) 433 949 909





# WORKING IN ASIA

Relocating to Asia offers huge benefits to a lawyer's career, providing a unique blend of professional opportunities, career growth and cultural experiences.

## BOOMING ECONOMIC HUB

Asia is home to some of the world's major economies, with cities such as Hong Kong and Singapore as two of the main centres for foreign lawyers. As a lawyer in Asia, you can expect to work on a wide range of complex and high-profile matters, with exposure to different legal systems, regulatory frameworks and cultural norms.

## DIVERSE CULTURE

Asia is a culturally diverse region, with a rich history and heritage. Moving to Asia as a lawyer can provide you with a unique opportunity to immerse yourself in different cultures, learn new languages, and gain cross-cultural experience.

## DEMAND FOR LEGAL SERVICES

With rapid economic growth in Asia, there is a high demand for legal services. As a lawyer in Asia, you can expect to work on a wide range of legal matters, from corporate law and finance to dispute resolution and international arbitration.

## COMPETITIVE REMUNERATION

Lawyers are highly valued and well-compensated. As well as earning significant remuneration, lawyers gain access to a range of benefits such as healthcare, housing, and education. Asia also offers low tax rates comparatively to western countries.

## INNOVATION

Asia is a hotbed of innovation and entrepreneurship, with many start-ups, incubators, and accelerators thriving in the region. As a lawyer in Asia, you can work with entrepreneurs and innovators, helping to shape the future of business and technology.

# SINGAPORE SALARIES

ASIA SALARY & MARKET REPORT - 2022/23

## International Law Firms

| PQE LEVEL | SGD Annually      | AUD equivalent (April 2023) |
|-----------|-------------------|-----------------------------|
| NQ        | 110,000 - 170,000 | 123,000 - 190,000           |
| 1         | 125,000 - 180,000 | 140,000 - 200,000           |
| 2         | 135,000 - 195,000 | 150,000 - 220,000           |
| 3         | 145,000 - 210,000 | 160,000 - 235,000           |
| 4         | 160,000 - 240,000 | 180,000 - 270,000           |
| 5         | 170,000 - 250,000 | 190,000 - 280,000           |
| 6         | 185,000 - 270,000 | 207,000 - 302,000           |
| 7         | 210,000 - 290,000 | 235,000 - 325,000           |
| 8         | 230,000+          | 260,000+                    |

## Magic Circle Firms

| PQE LEVEL | SGD Annually      | AUD equivalent (April 2023) |
|-----------|-------------------|-----------------------------|
| NQ        | 165,000 - 195,000 | 185,000 - 220,000           |
| 1         | 175,000 - 215,000 | 195,000 - 240,000           |
| 2         | 190,000 - 230,000 | 210,000 - 255,000           |
| 3         | 210,000 - 240,000 | 235,000 - 270,000           |
| 4         | 225,000 - 245,000 | 250,000 - 275,000           |
| 5         | 240,000 - 280,000 | 268,000 - 313,000           |
| 6         | 265,000 - 300,000 | 296,000 - 336,000           |
| 7         | 310,000+          | 350,000+                    |

WANT A COPY OF OUR USA, LONDON, MIDDLE EAST SALARY REPORTS?

**REQUEST HERE**

# SINGAPORE SALARIES

ASIA SALARY & MARKET REPORT - 2022/23

## Silver Circle Firms

| PQE LEVEL | SGD Annually      | AUD equivalent (April 2023) |
|-----------|-------------------|-----------------------------|
| NQ        | 155,000 - 170,000 | 173,000 - 190,000           |
| 1         | 165,000 - 180,000 | 184,000 - 207,000           |
| 2         | 175,000 - 195,000 | 195,000 - 218,000           |
| 3         | 185,000 - 205,000 | 207,500 - 230,000           |
| 4         | 195,000 - 215,000 | 220,000 - 240,000           |
| 5         | 210,000 - 250,000 | 235,000 - 280,000           |
| 6         | 235,000 - 260,000 | 263,000 - 291,000           |
| 7         | 240,000+          | 268,000+                    |

## US Firms (Cravath) annual scale

| PQE LEVEL | SGD Annually | AUD equivalent (April 2023) |
|-----------|--------------|-----------------------------|
| 1st Year  | 215,000      | 320,000                     |
| 2nd Year  | 225,000      | 335,000                     |
| 3rd Year  | 250,000      | 370,000                     |
| 4th Year  | 295,000      | 440,000                     |
| 5th Year  | 345,000      | 515,000                     |
| 6th Year  | 370,000      | 550,000                     |
| 7th Year  | 400,000      | 595,000                     |
| 8th Year  | 415,000      | 620,000                     |

WANT A COPY OF OUR USA, LONDON, MIDDLE EAST SALARY REPORTS?

**REQUEST HERE**

# HONG KONG SALARIES

ASIA SALARY & MARKET REPORT - 2022/23

## International Law Firms

| PQE | HKD Monthly       | AUD monthly (April 2023) | AUD annual (April 2023) |
|-----|-------------------|--------------------------|-------------------------|
| NQ  | 75,000 - 90,000   | 14,200 - 17,000          | 170,400 - 204,000       |
| 1   | 78,000 - 95,000   | 14,800 - 18,000          | 177,600 - 216,000       |
| 2   | 85,000 - 100,000  | 16,100 - 19,000          | 193,200 - 228,000       |
| 3   | 90,000 - 115,000  | 17,000 - 21,800          | 204,000 - 261,600       |
| 4   | 95,000 - 125,000  | 18,000 - 23,700          | 216,000 - 284,400       |
| 5   | 100,000 - 140,000 | 19,000 - 26,500          | 228,000 - 318,000       |
| 6   | 115,000 - 150,000 | 21,800 - 28,400          | 261,600 - 340,800       |
| 7   | 120,000 - 160,000 | 22,700 - 30,300          | 272,400 - 363,600       |
| 8   | 155,000+          | 30,000+                  | 360,000+                |

## Hong Kong PRC Firms

| PQE | HKD Monthly      | AUD monthly (April 2023) | AUD annual (April 2023) |
|-----|------------------|--------------------------|-------------------------|
| NQ  | 55,000 - 80,000  | 10,400 - 15,100          | 124,800 - 181,200       |
| 1   | 58,000 - 90,000  | 11,000 - 17,000          | 132,000 - 204,000       |
| 2   | 63,000 - 100,000 | 12,000 - 19,000          | 144,000 - 228,000       |
| 3   | 65,000 - 120,000 | 12,300 - 22,700          | 147,600 - 272,400       |
| 4   | 70,000 - 130,000 | 13,300 - 24,600          | 159,600 - 295,200       |
| 5   | 75,000 - 140,000 | 14,200 - 26,500          | 170,400 - 318,000       |
| 6   | 82,000 - 150,000 | 15,500 - 28,400          | 186,000 - 340,800       |
| 7   | 90,000 - 155,000 | 17,000 - 29,400          | 204,000 - 352,800       |
| 8   | 140,000+         | 26,500+                  | 318,000+                |

WANT A COPY OF OUR USA, LONDON, MIDDLE EAST SALARY REPORTS?

**REQUEST HERE**

# HONG KONG SALARIES

ASIA SALARY & MARKET REPORT - 2022/23

## Magic Circle Firms

| PQE | HKD Monthly       | AUD monthly (April 2023) | AUD annual (April 2023) |
|-----|-------------------|--------------------------|-------------------------|
| NQ  | 93,000 - 98,000   | 17,600 - 18,600          | 211,200 - 223,200       |
| 1   | 98,000 - 105,000  | 18,600 - 20,000          | 223,200 - 240,000       |
| 2   | 105,000 - 115,000 | 20,000 - 21,800          | 240,000 - 261,600       |
| 3   | 120,000 - 128,000 | 22,700 - 24,300          | 272,400 - 291,600       |
| 4   | 130,000 - 135,000 | 24,600 - 25,600          | 295,200 - 307,200       |
| 5   | 140,000 - 150,000 | 26,500 - 28,400          | 318,000 - 340,800       |
| 6   | 145,000 - 155,000 | 27,500 - 29,400          | 330,000 - 352,800       |
| 7   | 155,000 - 170,000 | 29,400 - 32,200          | 352,800 - 386,400       |
| 8   | 170,000+          | 32,200+                  | 386,400+                |

## US Firms (Cravath) annual scale

| PQE Level | USD Annually | AUD equivalent (April 2023) |
|-----------|--------------|-----------------------------|
| 1st Year  | 215,000      | 320,000                     |
| 2nd Year  | 225,000      | 335,000                     |
| 3rd Year  | 250,000      | 370,000                     |
| 4th Year  | 295,000      | 440,000                     |
| 5th Year  | 345,000      | 515,000                     |
| 6th Year  | 370,000      | 550,000                     |
| 7th Year  | 400,000      | 595,000                     |
| 8th Year  | 415,000      | 620,000                     |

WANT A COPY OF OUR USA, LONDON, MIDDLE EAST SALARY REPORTS?

**REQUEST HERE**





Beacon  
Legal

# CONTACT US

## LEGAL PRIVATE PRACTICE



**Alex Gotch**  
Director & Qualified Lawyer  
+61 449 990 768  
alex.gotch@beacon-legal.com.au



**Chad Weerasinghe**  
Associate Director & Qualified Lawyer  
+61 452 322 710  
chad.weerasinghe@beacon-legal.com.au



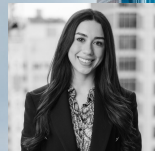
**Aimee Salt**  
Manager, Brisbane  
+61 452 120 990  
aimee.salt@beacon-legal.com.au



**Bracken Reeves**  
Manager, Melbourne & Sydney  
+61 450 399 929  
bracken.reeves@beacon-legal.com.au



**James Andrew**  
Manager, Sydney  
+61 433 949 909  
james.andrew@beacon-legal.com.au



**Tanya Anthony**  
Consultant, Sydney  
+61 421 813 967  
tanya.anthony@beacon-legal.com.au



**Chelsea O'Gorman**  
Candidate Manager  
+61 402 693 443  
chelsea.o'gorman@beacon-legal.com.au



**Nick Varvounis**  
Manager, Adelaide and Melbourne  
+61 421 813 967  
Nick.Varvounis@beacon-legal.com.au



**Toby Orr**  
Consultant, London  
(+44) 7826 173595  
Toby.Orr@beacon-legal.co.uk



**Cadell Heller**  
Manager, Sydney and Melbourne  
+61 421 813 967  
Cadell.Heller@beacon-legal.com.au

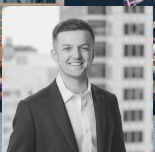
## LEGAL IN HOUSE



**Matthew Edwards**  
Director & Qualified Lawyer  
+61 406 809 995  
matthew.edwards@beacon-legal.com.au



**Claudia Carozza**  
Candidate Manager  
+61 421 563 690  
claudia.carozza@beacon-legal.com.au



**Jake Hayden-Smith**  
Manager  
+61 451 194 097  
jake.hayden-smith@beacon-legal.com.au



**Tom Suters**  
Senior Candidate Manager  
+ 61 416 610 799  
tom.suters@beacon-legal.com.au

