Salary Increase and Turnover Survey – Media Roundtable

2026-27, SEA

The most comprehensive study on performance, talent and rewards trends

1200+ Organisations

20+ Industries

Contents
Key Areas Covered

AON

Speakers

Rahul Chawla

Partner & Head of Talent Solutions, Southeast Asia

Aon

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Aon

01

Business Outlook in SEA and Singapore

Headcount stability across SEA, with 59% of firms projecting flat headcount for the year ahead

SEA Business Outlook		SEA Headcount Projection for 2026 / 2027			
		Aggressive Expansion (>20% increase)	Expansion (5% to 20% increase)	Flat (-5% to 5%)	Contraction (>5% decrease)
Positive	34%	5%	36%	55%	5%
Neutral	31%	3%	10%	83%	5%
Challenging	36%	2%	21%	43%	34%

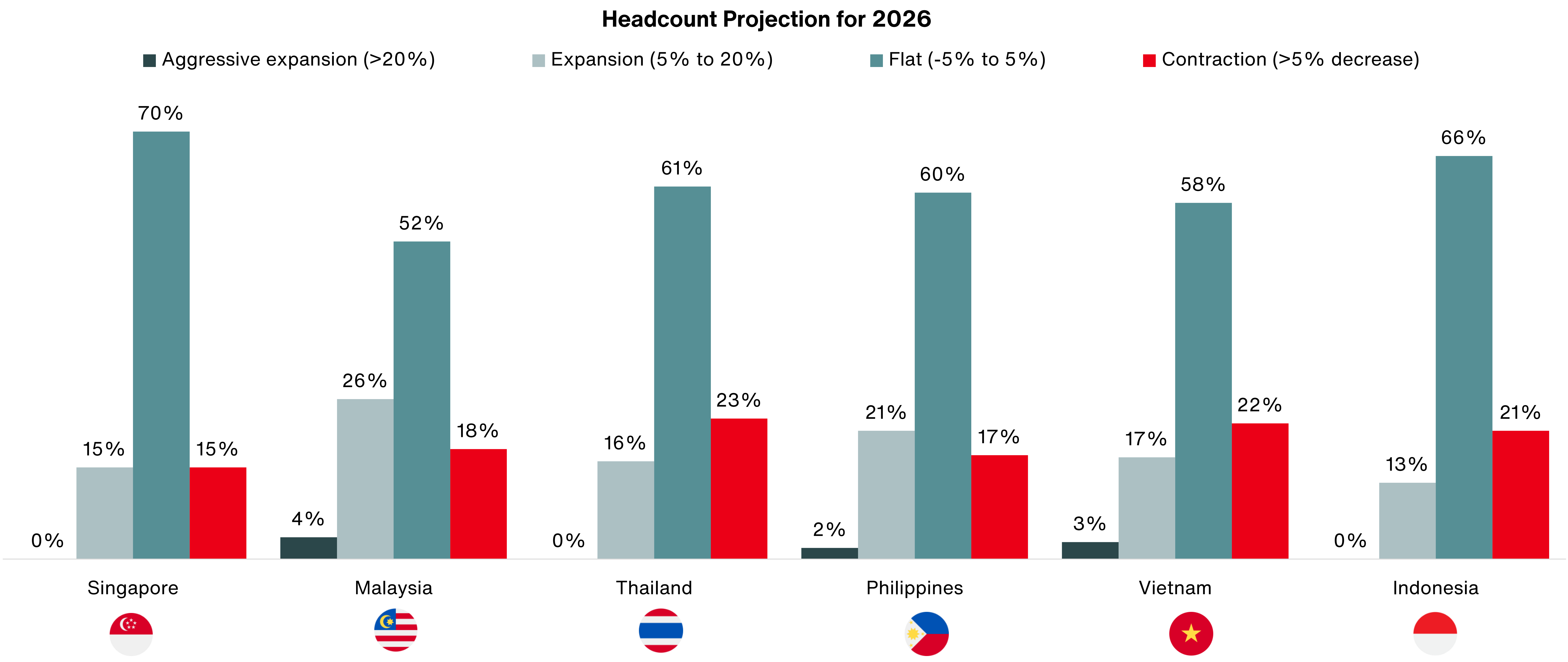
Source: Aon SEA Pulse Survey H2 2026 (138 participating companies)

Singapore employers are taking a measured approach, with majority expecting flat headcount

Singapore Business Outlook		Singapore Headcount Projection for 2026 / 2027			
		Aggressive Expansion (>20% increase)	Expansion (5% to 20% increase)	Flat (-5% to 5%)	Contraction (>5% decrease)
Positive	34%	0%	24%	72%	4%
Neutral	35%	0%	8%	85%	8%
Challenging	31%	0%	13%	52%	35%

Source: Aon SEA Pulse Survey H2 2026

Across Southeast Asia, headcount to hold steady for the next 12 months



Source: Aon SEA Pulse Survey H2 2026

02

Salary Increase Trends in SEA and Singapore

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SEA Salary Budgets Hold Steady at 5.2% for 2027

Salary budgets hold steady while attrition eases

SEA Overall

5.2%

Budgeted salary increase for 2027

Steady vs. 5.0% in 2026

OVERALL SALARY INCREASE (%)

5.4%	5.0%	5.2%
2025 actual	2026 actual	2027 budget

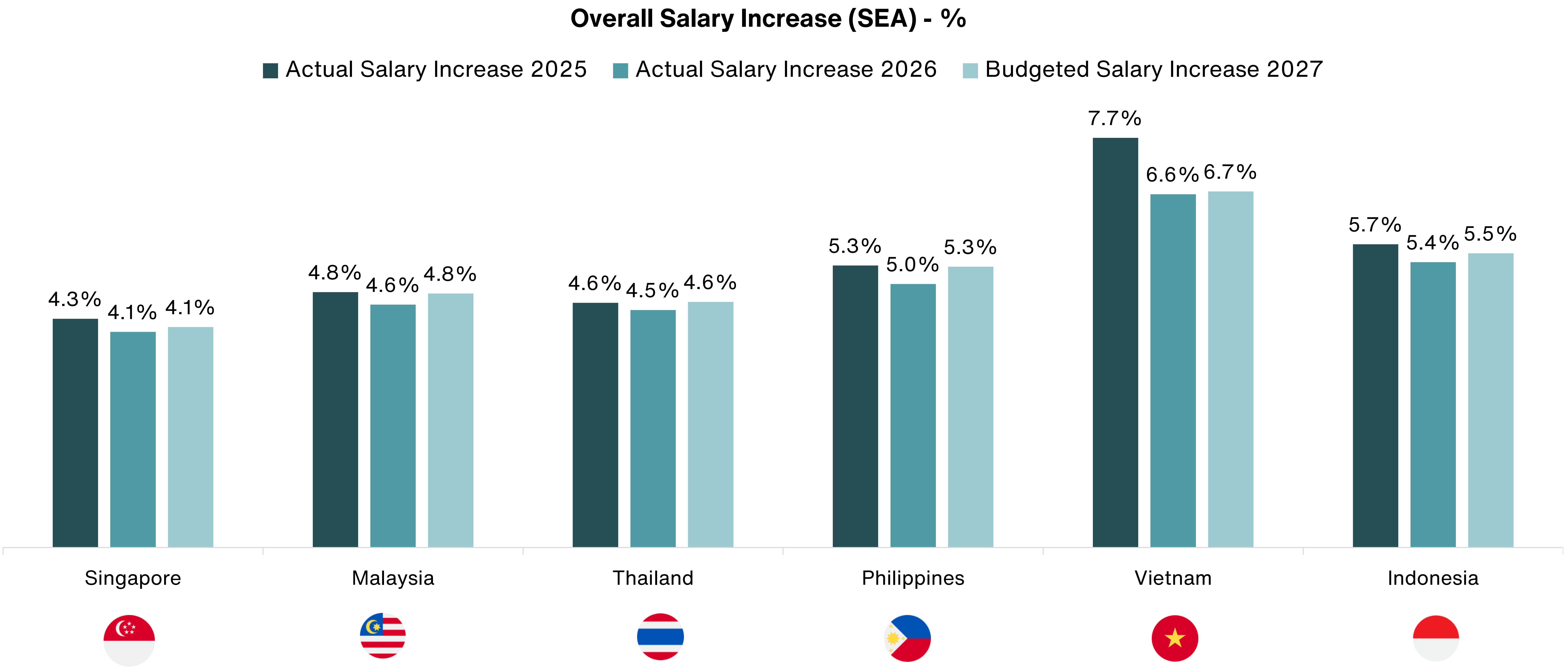
ATTRITION (%)

17.4%	17.5%	16.6%
2024	2025	2026

Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

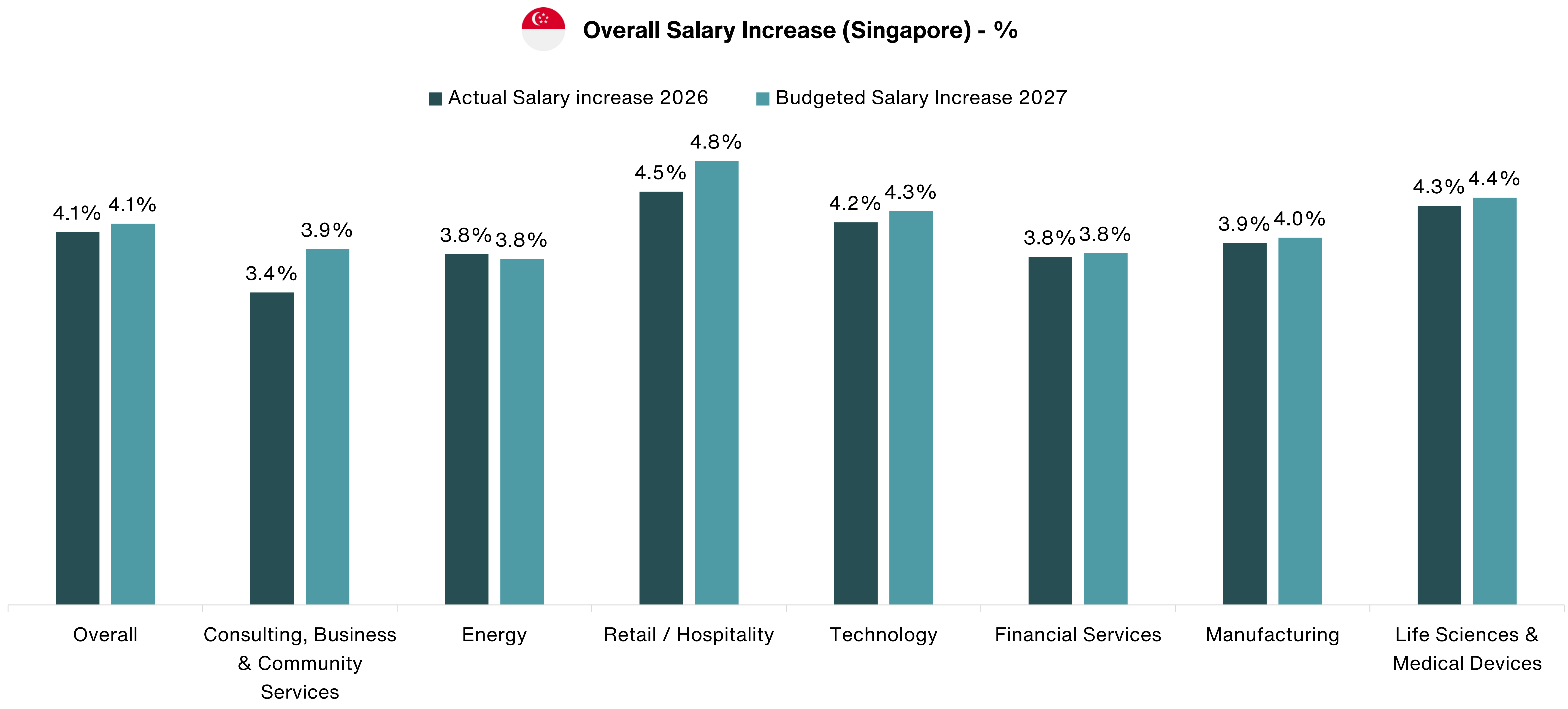
Note: Salary increase includes salary adjustments and performance-based increments. Salary increase, projected budget and attrition figures are on a last twelve months (LTM) basis

Singapore Salary Budget Hold Steady at 4.1% while Salary Budgets for Other SEA Countries Inch Up



Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition
Note: Attrition includes voluntary and involuntary attrition

In Singapore, Retail & Hospitality has the highest 2027 Budgeted Salary Increase at 4.8%, followed by Life Sciences at 4.4%



Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

03

Attrition Trends in SEA and Singapore

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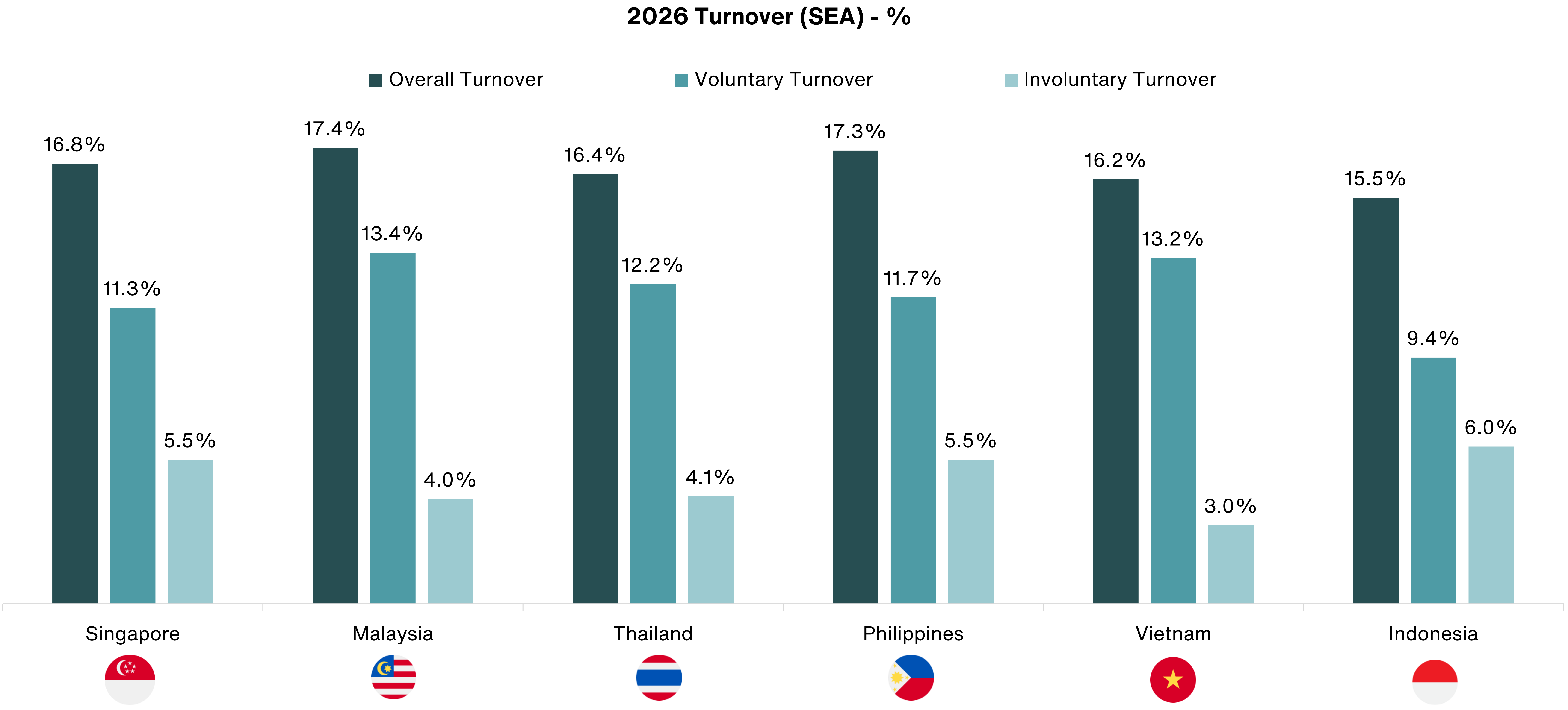
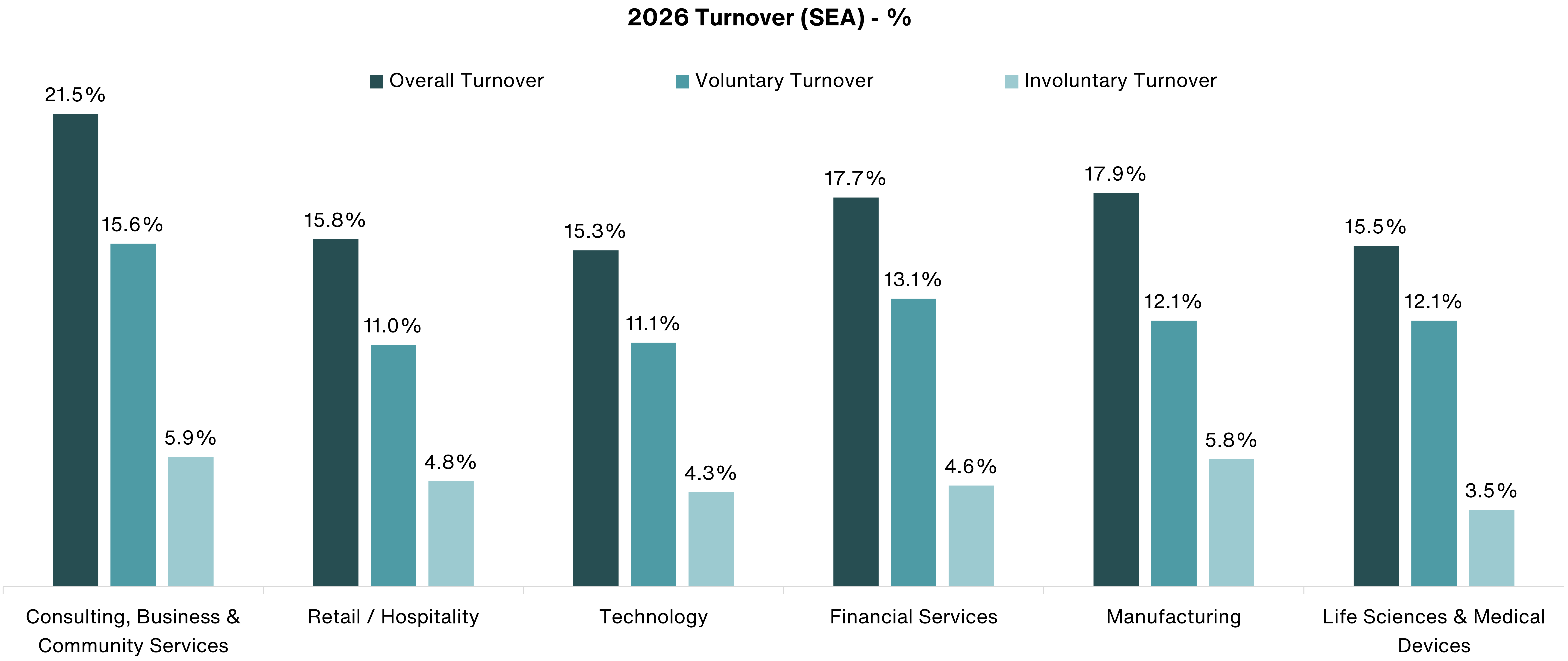
Voluntary Exits Drove Turnover Across Southeast Asia, While Malaysia & Philippines Led SEA in Overall Employee Turnover



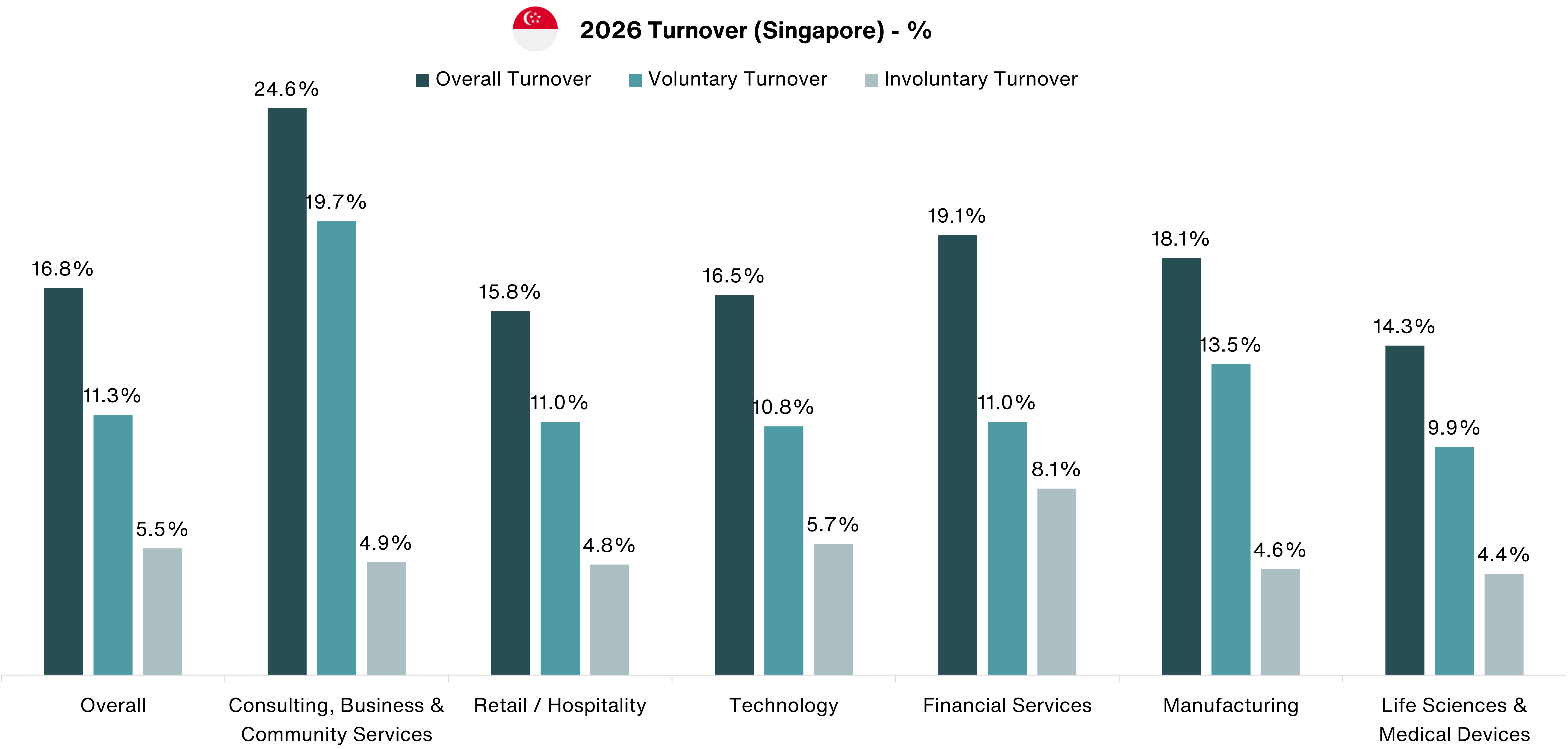
Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

Retail / Hospitality and Technology Industry have the lowest voluntary turnover across SEA



Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

In Singapore, Financial Services and Technology Industry Lead the Pack for Involuntary Turnover



Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

04

Aon's Perspective on Talent Trends

Talent Shortages Persist in Technology and Revenue-Critical Roles, Driving Targeted Pay Premiums

Top 5 Hot Jobs in SEA

Data & AI Roles	64%
Front Office Roles *Sales and revenue-generating roles*	56%
Cybersecurity Roles	44%
Software & Cloud Roles	43%
Project & Program Management Roles	41%

Top 3 Approaches - Premiums Used to Attract Talent*

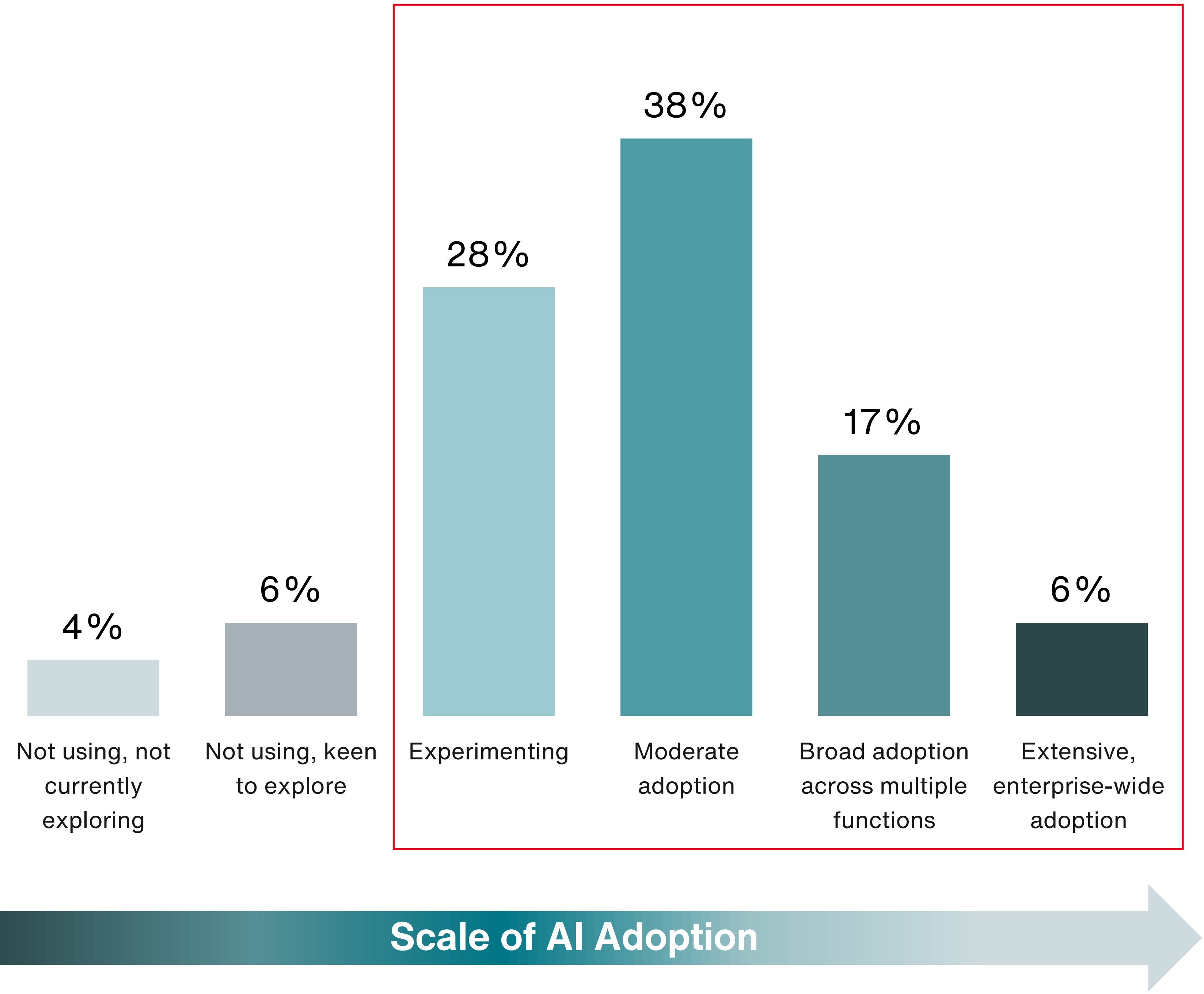
35%	Sign-On Bonus
31%	Role-Specific Premium
30%	Market / Scarcity Premium

* Percentages represent the number of firms that voted under each option. Firms may select more than one option

Source: Aon, SEA Pulse Survey H1 2026

Accelerating AI Adoption – Most are in Experimental and Moderate Adoption Stage, with a Focus on Automation and Upskilling

Organisation's Current AI Adoption



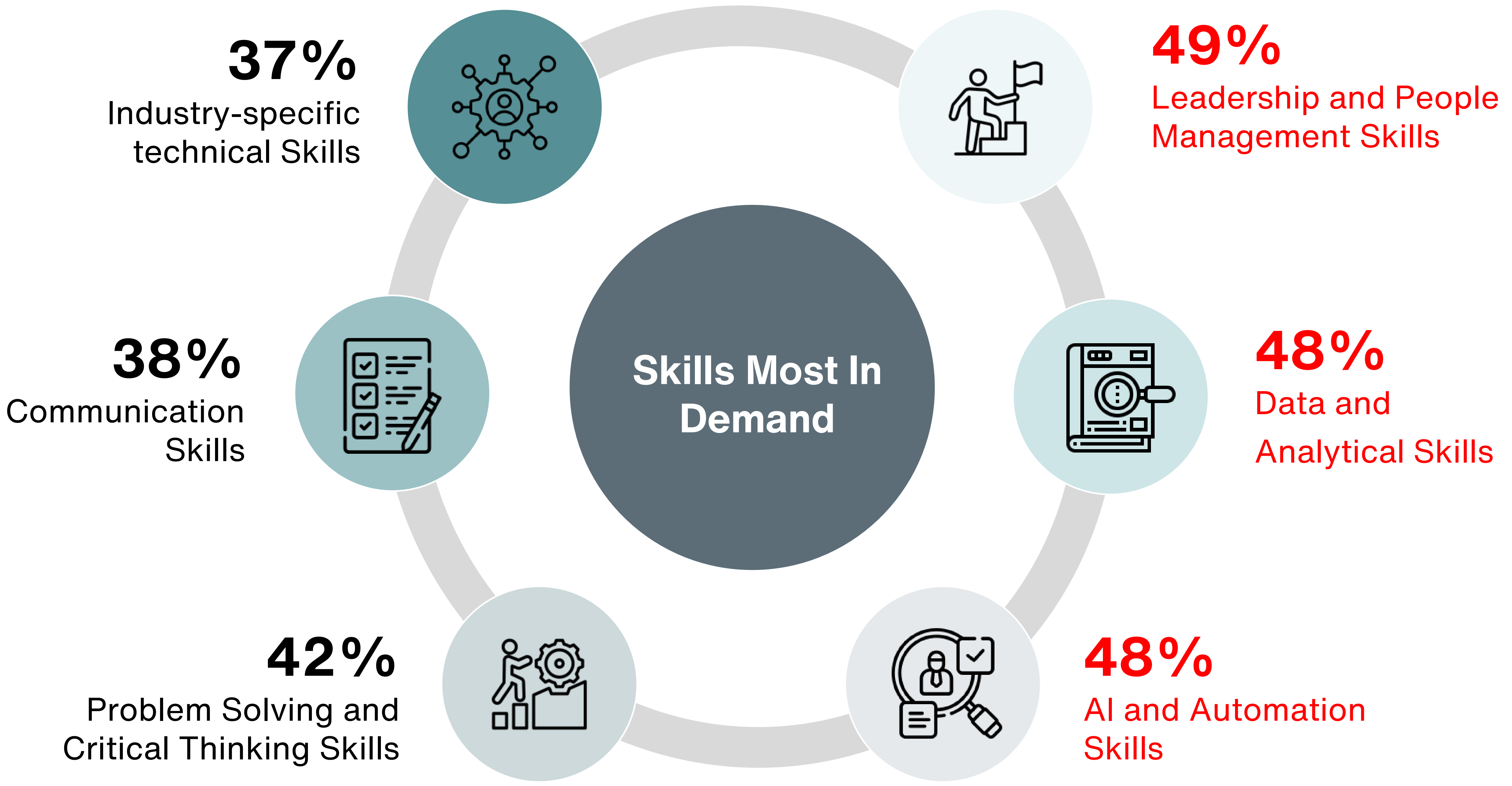
Response to AI-Driven Role Change

- **59%** Automating previously manual tasks
- **42%** Upskilling / reskilling affected employees
- **32%** Hiring new talent with AI-related skills
- **27%** Redesigning jobs and responsibilities

Source: Aon, SEA Pulse Survey H1 2026

In-Demand Skills Span Digital, Cognitive and Leadership Capabilities, Reflecting Rising Complexity in SEA Roles

Q10. Across your organisation, which of the following skills are most in demand? (Select all that apply)



"As AI and automation reshape how work gets done, the real challenge is **redesigning jobs and building skills critical for growth**, so that the workforce can evolve at pace with technology.

The organisations gaining a competitive edge are investing in continuous and targeted upskilling now, before a skills gap becomes a hiring crisis. They are **building capabilities and infrastructure internally so employees can grow into the new roles AI is creating**."

Evon Lock
Director, Talent Solutions, Southeast Asia, Aon

Source: Aon, SEA Pulse Survey H1 2026

Evolving Landscape for Graduate Hiring in Singapore

Graduate Hiring Signals

SINGAPORE[1]

▼ **88.9%**

Job-seeking fresh graduates secured employment within six months in 2025, down from 91.2% in 2024.

[1] Singapore MOE Joint GES 2025

AI as enabler

- Disruption of traditional fresh graduate / entry level jobs – more judgement intensive
- Demand for AI skills, and human skills (e.g. relationship building, influencing, complex judgement)
- Longer-term talent pipeline needs

Aon Data Insights

Singapore Entry Level Employee Movements (2025 vs 2026)

HEADCOUNT MOVEMENT

▼ **3.2%**

Drop in overall headcount movement at entry level from 2025 to 2026, pointing to a narrower entry intake in Singapore.

YOY SALARY MOVEMENT

▲ **2.5%**

Positive year-on-year salary movement, with entry pay continuing to rise despite the smaller intake.

Source: Aon's Radford McLagan Compensation Database; analysis of average headcount per firm and median base salary movement at entry level (i.e. typically at 0 to 2 years of working experience) in Singapore, 2025 and 2026.

“AI is changing the first rung of the career ladder but it does not remove the need to build future talent. Companies should redesign graduate roles around problem solving, judgement, human skills and the ability to work effectively with AI, rather than reduce entry opportunities and risk creating a capability gap in the future.”

Rahul Chawla
Partner & Head of Talent Solutions, Southeast Asia, Aon

Looking Forward

What Businesses Must Decide Next

"

Boardrooms are faced with important decisions on investment in technology and talent while operating in an uncertain environment fraught with emerging risks.

Persistent inflation and skill gaps are directing spend toward the roles and skills that will drive returns on their broader business investments.

Beyond compensation, it is important to consider the broader employee value proposition - one that speaks to growth, purpose and how people will be developed for future roles."

Rahul Chawla
Partner & Head of Talent Solutions, Southeast Asia, Aon

The Environment We Operate In

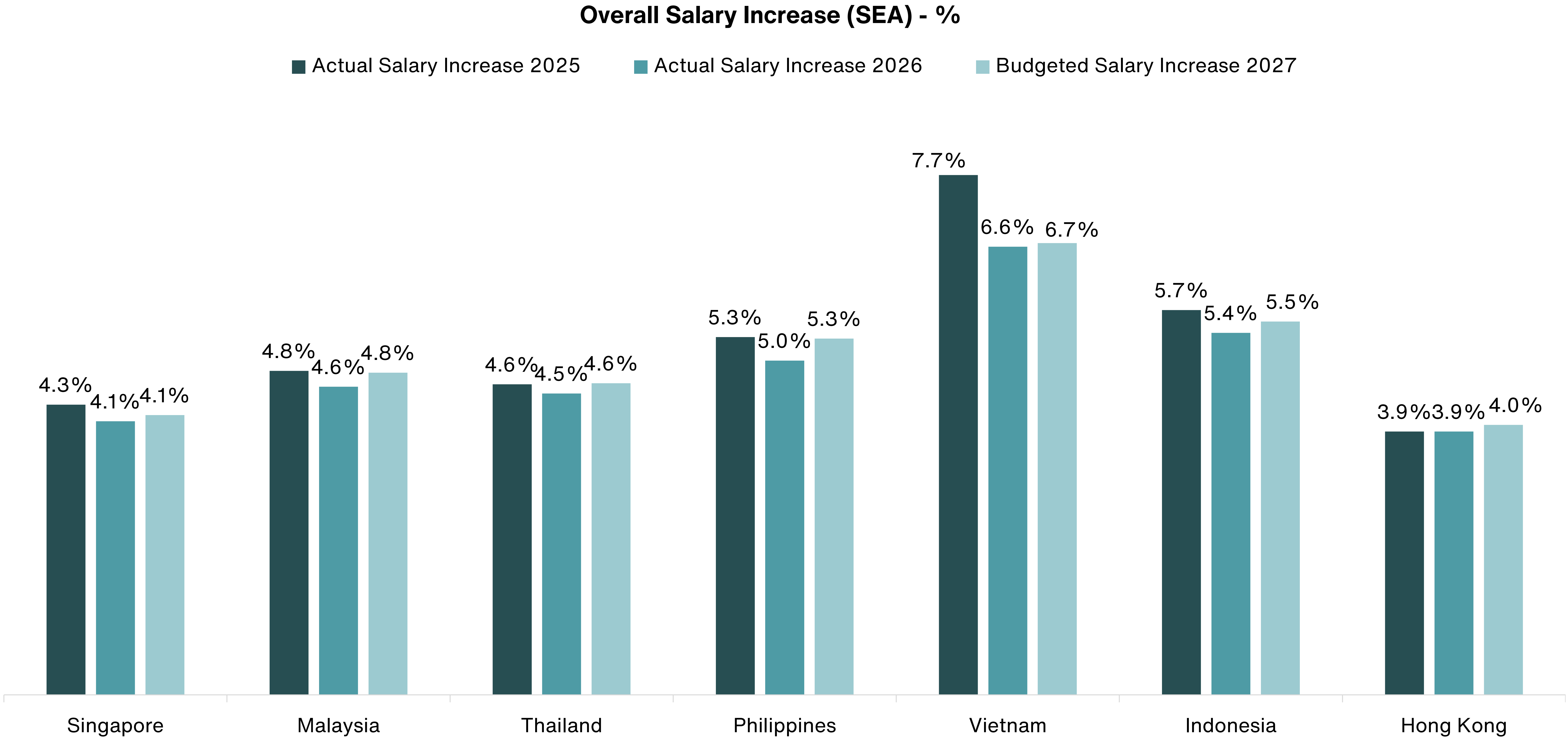
- An Uncertain Environment, Emerging Risks
- Persistent Inflation and Cost Pressure
- Widening Skill Gaps in Critical Capabilities

The Decisions That Define the Next Cycle

Invest with Intent	Direct spend toward the roles and skills that carry the business case.
Build First Approach	Develop people today for the roles the organisation will need tomorrow.
Lead with Purpose	Make growth and meaning as visible in the offer as the pay itself.
Culture & EVP	An employee value proposition that holds when markets do not.

Salary Increase Including Hong Kong

Southeast Asia Salary Budgets Show Modest Growth Amid Rising Talent Demand



Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

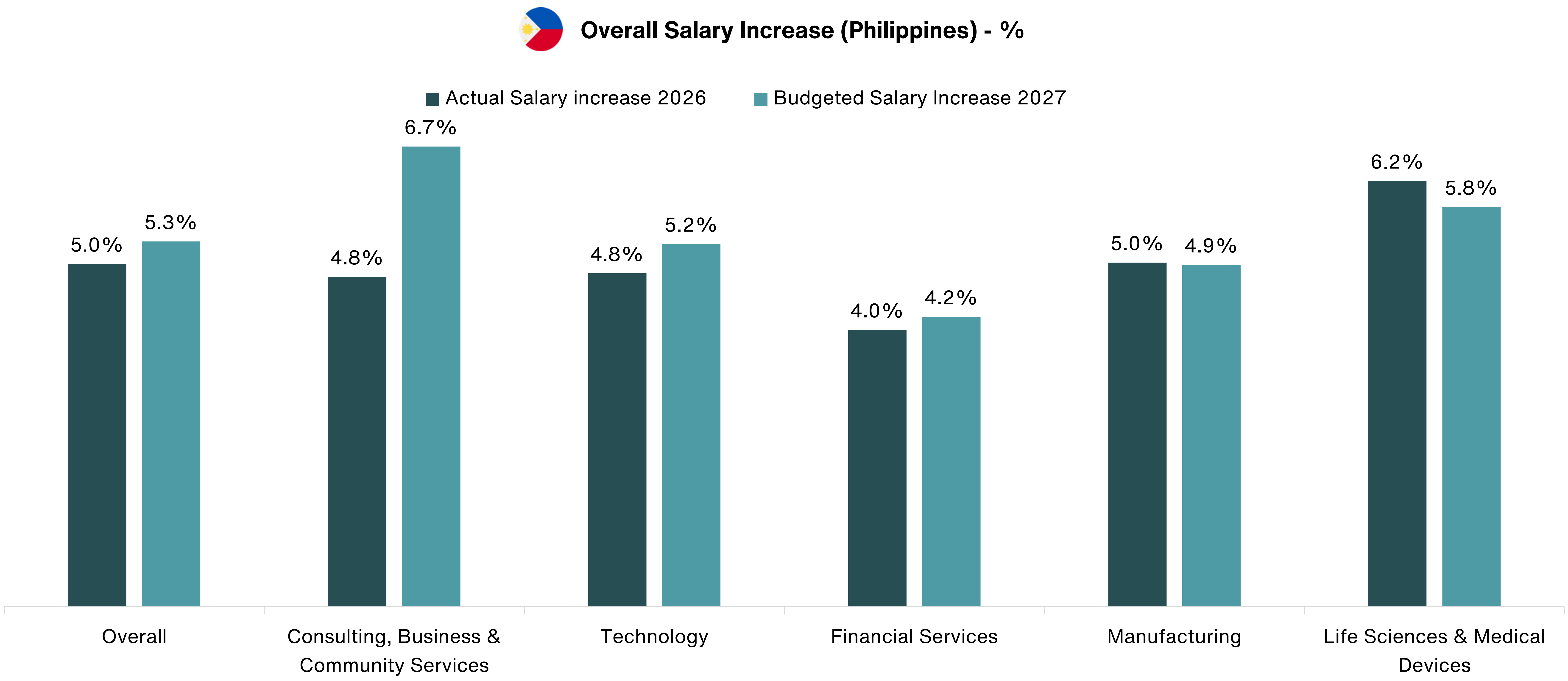
Philippines – Headcount and Salary Increase Projections

In the Philippines, headcount plans vary by outlook, with 38% expanding and 39% scaling back

Philippines: Business Outlook		Philippines: Headcount Projection for 2026 / 2027			
		Aggressive Expansion (>20% increase)	Expansion (5% to 20% increase)	Flat (-5% to 5%)	Contraction (>5% decrease)
Positive	40%	5%	38%	52%	5%
Neutral	25%	0%	8%	85%	8%
Challenging	35%	0%	11%	50%	39%

Source: Aon SEA Pulse Survey H2 2026

In the Philippines, Consulting & Business Services has the highest 2027 Budgeted Salary Increase at 6.7%



Source: Aon 2026 Salary Increase and Turnover Study, 2nd Edition

Thank you

For queries, please reach out to

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