

SINGAPORE | 2025

# RISK & COMPLIANCE

INDUSTRY TRENDS & SALARY GUIDE







## RISK & COMPLIANCE

### 2025 INDUSTRY TRENDS & SALARY GUIDE

The demand for Risk and Compliance talent remained strong throughout 2024, and we foresee this momentum to continue into 2025. While there were some cost cutting measures at the senior level, we also saw the creation of new mid to senior level roles across industries.

Looking ahead, we remain optimistic about the Risk and Compliance market, with hiring trends shifting towards a greater emphasis on cultural fit; a priority for both hiring managers and candidates alike.

#### | 2025 INDUSTRY TRENDS

##### Banking

Hiring demand for Risk and Compliance talent in the Banking sector has been relatively soft over the past few years. However, in 2024, we noticed a significant increase in roles created by boutique Banks in Singapore, driven by Chinese, European, and Malaysian Banks. These roles spanned across all levels of seniority, with more leadership and senior positions compared to previous years.

Market, Credit, and Operational Risk candidates were all in demand last year, though we saw more movement among Market and Credit Risk candidates, across Corporate and Private Banking. Banking Compliance candidates were high in demand last year, especially those with strong Regulatory and FCC advisory experience.

Internal mobility will continue to be the first option for many global banks, but we are seeing an increasing number of specialised, hard-to-fill roles in the market such as Markets Compliance, Sanctions Compliance, and Financial Crime with a specific product focus or business line.

##### Payments & Crypto

With last year's bullish outlook on Crypto, demand for Crypto Risk and Compliance candidates surged, driving an inflationary salary increase on the already limited candidate pool. In 2025, the number of Cryptocurrency users in Singapore is expected to surpass three million, and we foresee this to impact the job market with more options for Crypto Risk and Compliance professionals.

Meanwhile, the Payments industry continues to evolve alongside the Crypto space. MAS and the Banking Associate announced their plans to establish a national payment entity in Singapore, and this will further drive innovation and strengthen the country's payments sector. We expect the Payments industry to continue to drive growth and opportunity for our Risk and Compliance candidates in the next two to three years.

## Asset & Wealth Management

Singapore has long been recognised as Asia's leading Wealth and Asset Management hub. We have seen continued growth in this space with new players over the past years. For instance, Barclays is looking to set up a new Private Banking booking centre in Singapore, while DBS is aiming to double its Wealth Management fees as more affluent investors relocate their assets to Singapore. We foresee more opportunities for Wealth candidates, creating a more competitive and challenging climate for firms hiring in Singapore.

Despite this optimistic outlook in the Wealth space, Fund Managers are predicting a more conservative 2025 for Asian markets, largely due to ongoing geopolitical tensions, particularly those between the US and China, which continue to shape investment strategies. However, we do see pockets of opportunity in digital assets, and we predict more fund houses will continue to leverage on Technology in their day-to-day operations. Hiring for Risk and Compliance talent in the Fund space was relatively soft last year, and many Fund Houses are likely to adopt a wait-and-see approach in 2025.

## Commodities Trading

Following the hiring surge in 2022 and 2023, we observed muted demand for Risk and Compliance Commodities candidates in 2024. Most hires were replacement hires, and Trading Houses were relatively cautious and stringent in their requirements last year. Hiring Managers were not only looking for relevant product knowledge, but we noticed a greater emphasis on stability and long-term fit. Additionally, with the Trump administration rolling out tariffs that will impact the Commodities sector, we expect demand for Risk and Compliance talent in this space to remain relatively soft this year.

## Insurance

The Insurance industry is one we should watch closely in the coming years. The Life Insurance market saw a growth of nearly 20%, and the Non-Life Market is predicted to grow at a compounded rate of 6%. We witnessed a greater volume of Risk and Compliance roles across the Insurance space in 2024, with the majority of them being at a mid to senior level. Similarly, there was an uptick in Investment Risk roles, with a preference for candidates with Actuarial and Distribution Compliance backgrounds. The insurance industry remains highly specialised as hiring managers are becoming increasingly selective about candidate qualifications and expertise.

## Brokerages & Securities

We saw significant hiring activities across the Securities and Brokerage space this year, with a good number of Chinese firms looking to ramp up their presence in Singapore. Most of the roles in the broker-dealer space were replacement hires across the mid to senior level, with many being the sole representative in Singapore or within a lean team. Candidates in this space are highly sought after for their well-rounded experience across the Risk and Compliance function, particularly given their exposure to smaller, more agile setups. Looking ahead, we expect continued demand for Risk and Compliance talent, as Compliance remains one of the first critical hires for new businesses entering the Singapore market.

## Corporates

Demand for Risk and Compliance professionals across corporates remained steady in 2024. Employers are increasingly seeking candidates with a blended background in Enterprise Risk, Audit, and Compliance, reflecting the growing need for cross-functional expertise.

Ethics and Anti-Bribery are still areas in demand in 2024, and we predict this trend to continue in 2025. Most hires were for replacement roles, with Real Estate, Engineering, Construction, and Technology sectors driving recruitment in this space. We anticipate continued demand this year, with many of the hires led by Singapore conglomerates.

## Conclusion

With ongoing political shifts, including the Trump administration and US tariffs taking effect, many firms are expected to adopt a cautious, wait-and-see approach this year. However, despite these uncertainties, Singapore's position as a highly regulated regional hub in Asia presents pockets of opportunity in the Risk and Compliance market. Risk and Compliance talent should continue to keep abreast of new trends and regulatory updates to ensure they remain competitive in an ever-changing economy.

## | SALARY GUIDE

### Compliance

1-3 years	3-5 years	5-8 years	8-12 years	12-15 years	> 15 years
Regulatory Compliance					
\$48K to 60K	\$50K to 84K	\$60K to 96K	\$78K to 120K	\$120K to 180K	> \$200K
Investment Compliance					
\$48K to 60K	\$50K to 84K	\$78K to 120K	\$96K to 144K	\$120K to 180K	> \$180K
AML / KYC					
\$48K to 60K	\$50K to 70K	\$66K to 84K	\$78K to 100K	\$100K to 150K	> \$150K
FCC / Sanctions					
\$48K to 60K	\$60K to 90K	\$96K to 120K	\$120K to 150K	\$150K to 180K	> \$180K

### Risk

1-3 years	3-5 years	5-8 years	8-12 years	12-15 years	> 15 years
Quantitative Risk					
\$60K to 84K	\$66K to 96K	\$96K to 144K	\$120K to 180K	\$150K to 220K	> \$200K
Market Risk					
\$60K to 84K	\$66K to 96K	\$84K to 120K	\$108K to 160K	\$120K to 200K	> \$200K
Credit Risk					
\$48K to 60K	\$60K to 90K	\$72K to 110K	\$78K to 150K	\$120K to 180K	> \$150K
Operational Risk					
\$48K to 60K	\$60K to 90K	\$78K to 108K	\$84K to 150K	\$120K to 180K	> \$150K

## OUR RISK & COMPLIANCE DESK

We provide executive search and specialist recruitment solutions with expertise in enterprise risk, operational risk, credit risk, market risk, quantitative analytics and compliance roles, primarily within banking, commodities, financial services and alternative payments.

Our consultants are seasoned search professionals in the local and regional markets, strategically located across offices in Asia. With both breadth and depth in experience, we go beyond skillfully recruiting top-tier talent, and provide consulting and solutions to help you assemble exceptional teams



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