



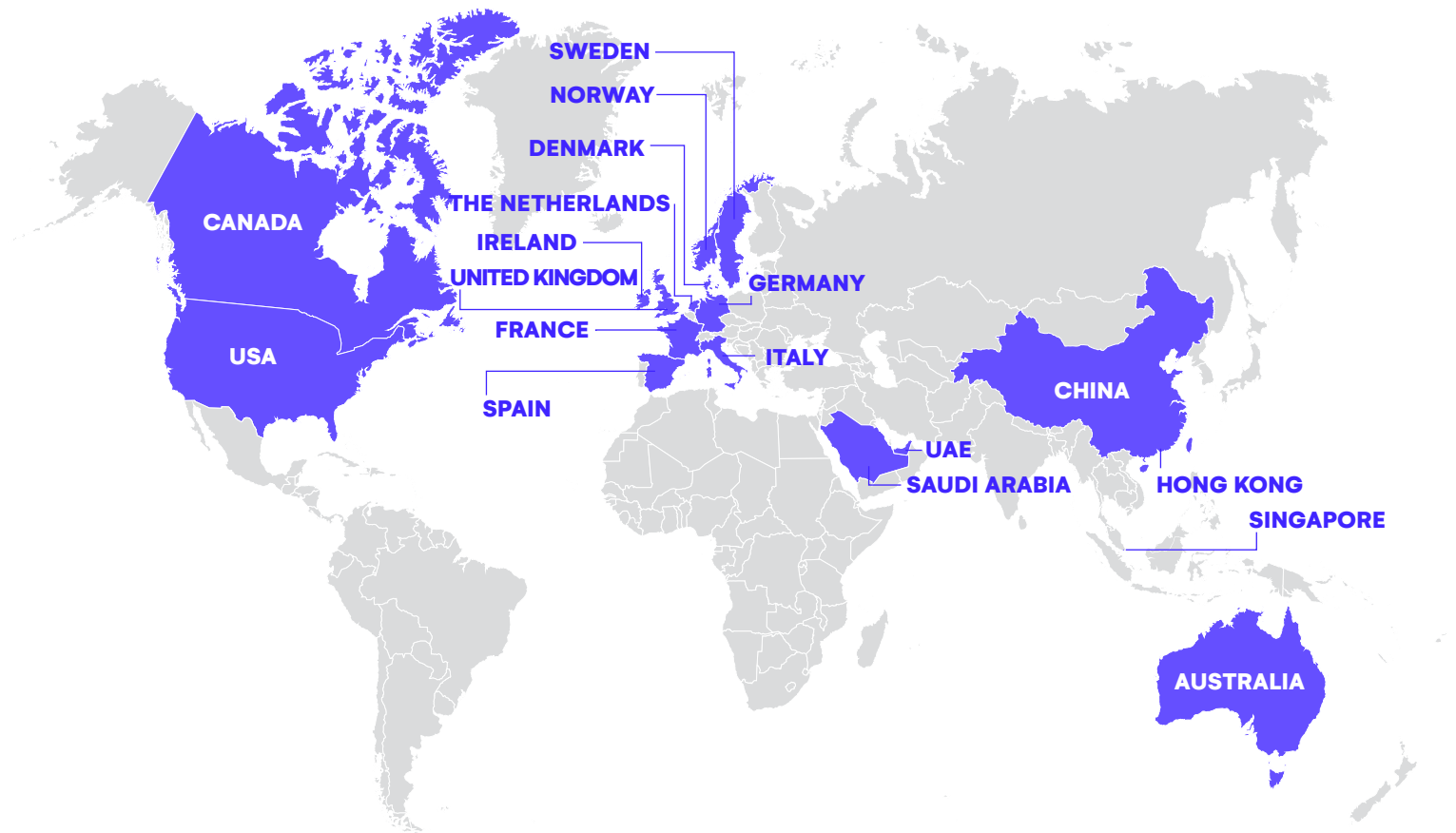
# 2025 GLOBAL HIRING GUIDE: **RISK**

Salary data and hiring considerations, country by country



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# 01.

## INTRODUCTION

Welcome to Leonid's Global Hiring Guide for Risk.

Enterprise Risk Management (ERM) is a critical function within organisations, particularly in a world increasingly shaped by complex global challenges. This guide outlines the key considerations and strategies for recruiting ERM professionals, followed by a country-by-country overview of each market, which should act as a useful reference guide for anyone hiring overseas. We provide average salary ranges\*, along with key hiring considerations, both cultural and practical.

**\*As with all salary guides, it's important to understand the factors that impact where on the range a particular role should sit; this includes things like sector pay differentials, scope of role and seniority within a job title.**

For bespoke advice on salary bandings, please get in contact with [Adam Bond](#), Head of Risk recruitment at Leonid Group, directly.

### Understanding Global Challenges in ERM Recruitment

#### Economic Uncertainty

The fluctuating global economy, driven by inflationary pressures, geopolitical tensions and supply chain disruptions, has heightened the demand for ERM professionals. Companies require experts who can navigate financial volatility and implement strategies to mitigate economic risks.

#### Technological Advancements and Cybersecurity

The rapid pace of digital transformation has increased the complexity of organisational risks. Cybersecurity threats, data breaches and regulatory compliance in digital spaces have made tech-savvy risk managers indispensable.



## Climate Change and ESG Considerations

Environmental, Social, and Governance (ESG) issues have moved to the forefront of risk management. Climate change impacts, stakeholder demands for sustainability and regulatory frameworks have all driven demand for skilled ERM professionals who are well-versed in ESG risk factors.

## Global Talent Shortages

The competition for skilled ERM professionals is intensifying globally. Factors such as an ageing workforce, skill gaps and shifting labour market dynamics exacerbate these challenges.

## Key Skills and Qualifications for ERM Professionals

To build a robust ERM team, hiring companies should prioritise candidates with the following:

### Technical Expertise

- Proficiency in risk assessment frameworks (e.g., COSO ERM, ISO 31000).
- Familiarity with industry-specific regulatory requirements.
- Advanced analytical and quantitative skills.

### Soft Skills

- Strong communication abilities for articulating risks to diverse stakeholders.
- Strategic thinking and decision-making.
- Leadership capabilities to drive cross-functional collaboration.

### Specialised Knowledge

- Understanding of emerging risks such as AI ethics and blockchain.
- Expertise in ESG metrics and climate risk assessments.

- Experience in global market dynamics and geopolitical risk analysis.

## Recruitment strategy for a competitive edge

### Broaden the candidate pool and target 'passive' talent

To address global talent shortages, hiring companies should tap into diverse talent pools, including international candidates and underrepresented groups, as well as considering professionals from other spheres of the corporate governance world with highly transferable skill sets.

At Leonid, we have extensive experience in both accessing diverse talent pools and understanding which candidates will have transferable qualities. We can also access that elusive talent pool which aren't actively looking for a new role, but would be open to discussing an enticing opportunity. We've spent years building up an extensive candidate network and have invested in a world-class tech stack to enable us to make new connections every day.

### Focus on Employer Branding

Today's workforce are increasingly interested in a company's values and mission. It is important to formulate a compelling 'Employer Value Proposition' (EVP) to outline your organisation's commitment to innovation, sustainability, diversity and professional development. Highlighting a positive workplace culture and opportunities for career growth can really differentiate a company in the competitive market.





# USA

With a GDP of more than USD\$23 trillion, the United States is a leader in several key industries, including technology, oil and gas and renewable energy. The country has one of the largest tech markets in the world, with four cities ranking in the top 10 for global fintech, including Silicon Valley (#1) and Boston (#7).

The United States workforce serves as the backbone of its economy. Employment rates have been steadily rising, with the notable exception of the COVID-19 pandemic which led to the phenomenon coined as the “Great Resignation,” prompting workers to contemplate the trajectory of their lives.

We are now seeing a re-stabilisation of the employment market, and the Corporate Governance world is no exception.

The US is an exciting place to work and to do business with, but in terms of hiring, it does bring a degree of complexity due to a number of stringent labour laws.

*Ease of doing business ranking = 6*

<b>CAPITAL</b>	Washington
<b>LANGUAGES SPOKEN</b>	English
<b>POPULATION</b>	335 million
<b>PAYROLL</b>	Varies; usually weekly or bi-weekly
<b>CURRENCY</b>	US Dollars (USD)
<b>VAT</b>	Nil



## Hiring Considerations

- Most companies in the U.S. operate on an ‘at-will’ basis. This means that employees can leave their jobs at any time, for any reason. Companies can terminate their employees’ service – with a few exceptions – without giving notice or providing redundancy pay.
- Many companies do give notice as a courtesy, but the law does not require it. Some companies also negotiate severance pay, especially for higher-level executives.
- The practice of at-will employment means signing formal employment contracts is not a common practice in the U.S. Some companies use them, especially for key executives or other important members of a firm. However, contracts are not standard.
- The standard workweek in the U.S. consists of 40 hours — eight hours per day, five days per week. However, variations on this schedule are common.
- There is no legal requirement to give paid holidays; however, on average, US workers will take 10 vacation days per year.

## Cultural Considerations

- In the US, business culture places a strong emphasis on equality and non-discrimination. This is reinforced by numerous laws including the Civil Rights Act of 1964, which prohibits discrimination based on race, colour, religion, sex, or national origin in any aspect of employment.
- The ‘hustle mentality’ is a prominent aspect of the work culture in the United States. It encompasses a mindset that emphasises relentless effort, ambition, and a constant drive for success. It is deeply ingrained in the American work ethic, with many professionals adopting a “work hard, play hard” approach to their careers.

**“The U.S. risk management talent market is experiencing strong demand driven by increasing regulatory scrutiny, rising cybersecurity threats, ESG priorities and economic volatility. Key hiring sectors include financial services, technology, healthcare and energy, with a growing need for professionals skilled in cybersecurity, climate risk, and advanced analytics. Talent shortages are evident, particularly for niche expertise like quantitative analysis and AI-driven risk modelling, while new roles such as ESG risk managers and operational resilience specialists are emerging. Compensation is highly competitive, especially for specialised roles.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE USA

TITLE	SALARY RANGE (USD)
Chief Risk Officer (or SVP/EVP Risk) (15 years +)	\$225,000– \$375,000
VP Risk (10–15 years)	\$175,000 – \$275,000
AVP Risk (6–10 years)	\$130,000– \$200,000
Risk Manager (3–6 years)	\$100,000– \$160,000
Risk Analyst/Specialist (0–4 years)	\$50,000– \$115,000

# CANADA

Canada has a robust economic base, low taxes, abundant natural resources, and a stable political climate. These factors create an environment for international businesses to flourish. When it comes to ease of payment for small to medium-sized businesses, Canada has one of the lowest tax burdens among the G7 countries.

Canada's economy is also one of the most resilient in the world, with a GDP of \$1.98 trillion in 2023.

Hiring in Canada has become increasingly popular among foreign companies as the country offers a diverse and highly skilled labour force.

*Ease of doing business ranking = 23*

<b>CAPITAL</b>	Ottawa
<b>LANGUAGES SPOKEN</b>	English, French
<b>POPULATION</b>	40.1 million
<b>PAYROLL</b>	Bi - weekly
<b>CURRENCY</b>	Canadian Dollars (CAD)
<b>VAT</b>	5%



## Hiring Considerations

- Canada is officially a bilingual country, home to both English and French speakers. Fluency in English will be enough to navigate around the vast majority of Canadian cities and provinces.
- Each province in Canada has its own employment standards legislation that outlines minimum requirements for employment relationships. These standards cover areas such as hours of work, overtime pay, vacation entitlement, public holidays and termination notice.

## Cultural Considerations

- Canadian workplaces are typically friendly and non-hierarchical compared with other nations, and there is a strong emphasis on harmonious and social environments. Therefore, friendly chatter — or small talk — is very much the norm when meeting Canadian workers.
- Punctuality and good manners are both expected and highly valued.

**“Demand in Canada is particularly strong in financial services, energy, healthcare and government, with organisations competing for professionals skilled in climate risk, data analytics and operational resilience. Talent shortages are a challenge, especially in emerging areas like ESG risk management and AI-driven predictive modelling. Compensation is competitive, particularly for experienced risk managers and specialists in cybersecurity or climate risk. Toronto, Vancouver, and Calgary are key hubs for these roles, though remote work is increasingly common.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE CANADA

TITLE	SALARY RANGE (CAD)
Chief Risk Officer (or SVP/EVP Risk) (15 years +)	C\$220,000 – C\$400,000
VP Risk (10–15 years)	C\$170,000 – C\$300,000
AVP Risk (6–10 years)	C\$130,000 – C\$220,000
Risk Manager (3–6 years)	C\$100,000 – C\$173,000
Risk Analyst/Specialist (0–4 years)	C\$75,000 – C\$145,000



# UNITED KINGDOM

According to The Global City, the United Kingdom is a ‘global centre of academic excellence.’ 58.5% of the UK’s workforce are educated to at least a degree level, making it one of the most skilled workforces in the world.

It’s been a turbulent few years for the UK politically and economically, following its departure from the European Union. Many talented workers from neighbouring European countries were forced to move away. However, the employment market remains robust, and wages are relatively competitive versus many of its European counterparts.

The UK workforce has seen a notable shift towards remote and hybrid work arrangements due to the impact of the COVID-19 pandemic, along with a high emphasis on employee wellbeing. Environmental sustainability is also growing in importance for both employers and employees.

*Ease of doing business ranking = 8*

<b>CAPITAL</b>	London
<b>LANGUAGES SPOKEN</b>	English
<b>POPULATION</b>	68.35 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Pound Sterling (GBP)
<b>VAT</b>	20%



## Hiring Considerations

- The average working week is between 37 and 40 hours.
- Flexible working arrangements have become increasingly popular in recent years and many employees prefer to split their time between an office and working from home.
- Employers are required to offer British workers at least 5.6 weeks of paid leave. This may include public and bank holidays, of which there are eight in the UK. For someone who works full-time, this will equate to 28 days of paid holiday.
- British workers between the ages of 22 and state pension age who earn £10,000 or more per year and usually work in the UK are legally entitled to a pension scheme, provided by their employer.

## Cultural Considerations

- Handshakes are expected when you meet someone for the first time
- Businesses place high importance on good etiquette when it comes to phone and email communication; blunt messages can be interpreted as rudeness
- Workplaces are friendly and dress codes range from casual to formal, depending on the industry and the company's individual culture.

***“The UK risk management talent market is growing steadily, driven by stricter regulatory compliance, the continued rise of ESG priorities and escalating cyber threats. Financial services, energy, healthcare and technology sectors are where we’re currently seeing greatest demand, with organisations prioritising expertise in climate risk, operational resilience and data analytics.”***

**Adam Bond**  
Leonid Group

## SALARY GUIDE UNITED KINGDOM

TITLE	SALARY RANGE (GBP)
Chief Risk Officer (15 years +)	£140,000 – £260,000
Head of Risk / Director of Risk Management (10–15 years)	£120,000 – £170,000
Senior Risk Manager (6–10 years)	£60,000 – £125,000
Risk Manager (3–6 years)	£48,000 – £90,000
Risk Analyst/Specialist (0–4 years)	£34,000 – £65,000

# IRELAND

With a population of 4.9 million people, Ireland offers a talented, well educated and diverse workforce, with low unemployment rates. This, combined with its modern and flexible employment law framework, creates an alluring business climate for both local and international companies. The top industries here are technology, financial services and pharmaceuticals. However, these sectors often experience skill shortages, so there is a growing trend towards employing more remote and freelance workers.

Many of the world's leading tech companies have set up a base in Ireland, including Facebook, Google and Apple.

*Ease of doing business ranking = 24*

<b>CAPITAL</b>	Dublin
<b>LANGUAGES SPOKEN</b>	English, Irish
<b>POPULATION</b>	5.1 million
<b>PAYROLL</b>	Monthly/Weekly
<b>CURRENCY</b>	Euro (N.B — Republic of Ireland only; Northern Ireland is pound sterling)
<b>VAT</b>	23%



## Hiring Considerations

- Ireland boasts a comprehensive legal framework governing employment, ensuring fair treatment and protection for both employers and employees. Key legislation includes the Employment Equality Acts, the Unfair Dismissals Acts, and the Minimum Notice and Terms of Employment Acts. These laws collectively address issues such as discrimination, termination procedures, and basic employment terms. It is crucial for employers to familiarize themselves with these statutes to ensure compliance and foster a harmonious work environment.
- Employers are responsible for making several mandatory contributions as part of the payroll process. These include Employer PRSI (Pay-Related Social Insurance) contribution. This contribution is a percentage of the employee's gross earnings and funds the country's social insurance program. The rate varies depending on the employment type and the employer's size.
- The probationary period for employees in Ireland can range from six months to two years, depending on the terms of their employment contract. During this period, the employer can assess the employee's suitability for the role and terminate the employment without providing a reason.
- The legal minimum annual leave is four weeks per year, but the majority of employers offer five.

- Ireland has truly embraced the trend for remote work. Since the Covid pandemic, around 60% of employees now work either fully or partly from home and a significant proportion work remotely. The Irish government has introduced legislation with grants employees the right to request reasonable adjustments to their working hours and place of work, after six months of employment.

## Cultural Considerations

- Irish workplaces are typically relaxed, friendly and informal.
- Family, the traffic and weather are common conversation-starters! (Much like the UK, the Irish love to talk about the weather).
- The Irish are known for their good sense of humour.
- Business meetings often take place at social venues, such as bars and golf courses.

**“Financial services, technology, and energy are key sectors where we’re seeing high levels of demand, with skills in operational resilience, climate risk and data analytics particularly sought after. Talent shortages persist, particularly in specialised areas like ESG risk management and advanced cyber risk mitigation.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE IRELAND

TITLE	SALARY RANGE (EUR)
Chief Risk Officer (15 years +)	€120,000 – €220,000
Head of Risk / Director of Risk Management (10–15 years)	€105,000 – €166,000
Senior Risk Manager (6–10 years)	€69,000 – €121,000
Risk Manager (3–6 years)	€55,000 – €85,000
Risk Analyst/Specialist (0–4 years)	€30,000 – €59,000

# FRANCE

France is the third-largest economy in Europe, and the sixth largest in the world in terms of GDP. It is an advanced and industrialised country and is home to a sophisticated financial market. This, coupled with France's highly educated workforce, makes it an attractive place for business growth.

Several industries contribute to the French economy, namely energy, transport, manufacturing, technology, tourism and agriculture.

In the face of global economic challenges, France has maintained a relatively stable job market — as of December 2023, the national unemployment rate stands at 7.2%, outperforming the average rate in the European Union.

One of the key contributors to France's employment landscape is its thriving tech industry and a steadily growing financial services sector.

*Ease of doing business ranking = 32*

<b>CAPITAL</b>	Paris
<b>LANGUAGES SPOKEN</b>	French
<b>POPULATION</b>	68.17 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Euro
<b>VAT</b>	20%





## Hiring Considerations

- Probation periods are not mandatory in French employment contracts, but they typically last between two to four months.
- Notice periods: this depends on how long the employee has worked for the company. Employees will usually need to provide one month's notice if they've been employed for six months to two years.
- Employees who have been employed for more than two years usually must provide two months' notice, and those in executive positions may need to provide a three-month notice.

## Cultural Considerations

- French business etiquette is rather formal, and it's always better to err on the side of formality than to be seen as disrespectful.
- It's customary to address people by their formal title, such as Monsieur or Madame, until invited to use their first name.

- Handshakes are the norm in business situations, and it's considered polite to greet everyone individually when entering a room.
- The French place a high value on work-life balance. You may find that work hours are shorter than in some other countries, with 35 hours per week on average.
- French people tend to be direct in their communication

**“The French market is currently hot on cybersecurity risk management, particularly across sectors like technology, finance and healthcare, due to rising cyber threats. ESG and climate risk are growing priorities in energy, financial services and manufacturing as companies continue to take their sustainability and environmental challenges seriously. Operational risk management expertise is also in high demand, to enhance resilience against supply chain disruptions and economic volatility.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE FRANCE

TITLE	SALARY RANGE (EUR)
Chief Risk Officer (15 years +)	€140,000 – €275,000
Head of Risk / Director of Risk Management (10–15 years)	€120,000 – €195,000
Senior Risk Manager (6–10 years)	€70,000 – €132,000
Risk Manager (3–6 years)	€57,000 – €103,000
Risk Analyst/Specialist (0–4 years)	€36,000 – €58,000

# SPAIN

Spain is one of the largest countries in Europe and home to a highly educated, diverse and international workforce.

Spain's economy is the fifth-largest in the European Union by GDP. The country's major industries include technology, tourism, textiles, automotive manufacturing and construction.

Compared with other EU countries, labour costs in Spain are relatively high, owing in part to high social security contributions and taxes. Nonetheless, the country remains a desirable destination for foreign workers, since the cost of living is generally lower — and there are the additional draws of a vibrant culture, great cuisine and a balmy climate.

*Ease of doing business ranking = 30*

<b>CAPITAL</b>	Madrid
<b>LANGUAGES SPOKEN</b>	Spanish
<b>POPULATION</b>	48.37 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Euro (EUR)
<b>VAT</b>	21%



## Hiring Considerations

- The standard working week is 40 hours. Some consumer-facing businesses do stop between 14:00 and 16:00 for ‘siesta’ and continue working until 8pm, but this is no longer usual practice in corporate environments.
- It is mandatory for employees to receive a thirteenth and fourteenth month’s salary payment. The annual salary is usually split into 14 instalments, which includes the double salary payment made by the employer in July and December.
- Internationals who want to work in Spain must meet stringent requirements for work permits. EU citizens are exempt, but do need a certificate of residence if they plan to stay for over three months, while non-EU citizens need both a work and residency permit along with a firm job offer. Highly skilled foreign workers can apply for a Blue Card or a Highly Qualified Visa — options which allow them to work and live locally for up to four years if they meet specific requirements.

## Cultural Considerations

- Just like in social settings, Spaniards are relaxed and friendly at work. You’ll be surrounded by approachable, humorous people who love to smile.

- Relationship-building is important here, and business talks or negotiations rarely take place without getting to know the other person first. So don’t be alarmed at the slow pace of business meetings – or the personal questions.
- Overall, as Spaniards get more comfortable, they tend to be quite tactile, with hugs or a pat on the back or arm fairly common practice. You’ll also notice that when they are comfortable, they may become quite animated and even interrupt someone. This is to be taken as a sign that someone is interested in what the other person is saying, rather than being rude.
- Working late into the evening is not uncommon; Spaniards typically eat their dinner late, at around 9pm.

**“I expect to see risk management talent demand in Spain rise this year. The market for Governance, Risk, and Compliance (GRC) solutions is also projected to expand, underscoring the importance of comprehensive risk strategies. Overall, the risk management talent market in Spain is set for significant growth, driven by these evolving needs and technological advancements.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE SPAIN

TITLE	SALARY RANGE (EUR)
Chief Risk Officer (15 years +)	€130,000 – €232,000
Head of Risk / Director of Risk Management (10–15 years)	€110,000 – €180,000
Senior Risk Manager (6–10 years)	€65,000 – €120,000
Risk Manager (3–6 years)	€48,000 – €96,000
Risk Analyst/Specialist (0–4 years)	€30,000 – €50,000

# GERMANY

Germany has a diverse population of over 84 million people, with a highly skilled talent pool. The country places a high emphasis on education, with a literacy rate of 99% and an extensive system of universities and vocational schools.

The business climate is favourable, with a strong focus on innovation and a range of government incentives for business growth.

Germany's top industries include automotive manufacturing, chemical production, engineering, and healthcare. The country is the world's leading exporter of cars, with major companies such as Volkswagen, BMW, and Mercedes-Benz headquartered in Germany.

German employees value a positive work environment that fosters collaboration, creativity, and innovation. Studies have found that they prioritise work-life balance, job security and professional development opportunities.

*Ease of doing business ranking = 22*

<b>CAPITAL</b>	Berlin
<b>LANGUAGES SPOKEN</b>	German, plus some regional dialects
<b>POPULATION</b>	84.5 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Euro
<b>VAT</b>	19%



## Hiring Considerations

- The standard working week in Germany is 40 hours, with an average of 8 hours per day.
- Employers are obligated to provide health insurance, pension insurance, accident insurance and unemployment insurance to all employees.
- Bundesurlaubsgesetz — the Federal Holiday Act — dictates that employees get 20 days of leave or 24 days if they work six days a week instead of five. However, most employers offer more this statutory minimum.
- Notice periods are typically stipulated in the employment contract and vary based on the length of service. For example, a standard notice period is four weeks but can be longer for employees with several years of service.

## Cultural Considerations

- Germans value punctuality, professionalism, and a thorough approach to business. Be prepared for structured and detail-oriented interactions with German professionals.
- While many Germans are proficient in English, especially in business settings, a basic understanding of the German language can be highly beneficial.

**“Leonid’s major European talent market, Germany, is poised to have limited growth in 2025. However, one exception to this stagnation is the necessity for risk management internally with businesses. The integration of advanced technologies, including AI and cybersecurity measures, will drive demand for more professionals with expertise in these areas.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE GERMANY

TITLE	SALARY RANGE (EUR)
Chief Risk Officer (15 years +)	€150,000 – €270,000
Head of Risk / Director of Risk Management (10–15 years)	€128,000 – €202,000
Senior Risk Manager (6–10 years)	€80,000 – €140,000
Risk Manager (3–6 years)	€57,000 – €112,000
Risk Analyst/Specialist (0–4 years)	€42,000 – €65,000



# ITALY

Italy is the third-largest economy in the European Union and the eighth-largest in the world. Its geographical position is beneficial for trade with Northern Europe, Southern Europe, the Middle East and North Africa, making Italy a great place for businesses to expand internationally. Tourism is the top income generator, followed by manufacturing.

Around 10% of Italy's workforce is made up of international employees and foreign-owned business accounts for approximately 19% of the country's turnover.

Italy's science, technology and engineering sector is growing rapidly and projected demand for employees in these sectors is expected to rise dramatically in the coming years, which presents excellent opportunities for well qualified individuals in this space.

*Ease of doing business ranking = 58*

<b>CAPITAL</b>	Rome
<b>LANGUAGES SPOKEN</b>	Italian
<b>POPULATION</b>	58.76 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Euro (EUR)
<b>VAT</b>	22%



## Hiring Considerations

- Individual income taxes in Italy fall into different bands (23%, 35%, 43%) depending on the employee's income.
- Both employers and employees are obliged to make social security contributions. The total rate is around 40% of the employee's gross compensation, of which 30% is paid by the employer.
- Italy has unique parental leave legislation. Pregnant Italian employees don't work from two months before the birth date and for three months afterwards, during which they receive at least 80% of their pay. There are also five days of compulsory paternity leave, after the birth.
- Standard working hours are between 9:30 and 18:30, Monday to Friday. Lunch breaks can be up to two hours long.
- Employees are entitled to a minimum of 22 days' annual leave, along with 12 public holiday days.
- Freedom to express opinions is very much the 'modus operandi' of Italian businesses.
- Interpersonal relationships are highly valued in the workplace, so for international workers, learning a few words of Italian can really help when getting to know colleagues.
- First meetings will rarely result in an immediate agreement between the participating parties. They are viewed as the opportunity to develop a sense of mutual trust and respect.

## Cultural Considerations

- Flexibility is generally more valued than punctuality in Italian business culture. It's not uncommon for people to turn up late for meetings or for these to overrun — especially if it's a lunch meeting! However, it is always expected that candidates will be on time for a job interview.

***“With the Italian market, major sectors usually dominate the demand for risk management — and 2025 is no exception. Information Technology, Oil & Gas, Healthcare, Hospitality and Logistics are projected to experience substantial growth, necessitating enhanced risk management strategies to navigate emerging challenges.”***

**Adam Bond**  
Leonid Group

## SALARY GUIDE ITALY

TITLE	SALARY RANGE (EUR)
Chief Risk Officer (15 years +)	€135,000 — €190,000
Head of Risk / Director of Risk Management (10–15 years)	€112,000 — €160,000
Senior Risk Manager (6–10 years)	€68,000 — €125,000
Risk Manager (3–6 years)	€51,000 — €95,000
Risk Analyst/Specialist (0–4 years)	€30,000 — €52,000

# THE NETHERLANDS

The Netherlands is a forward-thinking nation, well connected to the other major economies of Europe and with a favourable fiscal climate, making it a prime country for sourcing multilingual and highly-skilled workers. The Dutch typically have excellent English language skills and many also speak German.

It is a small but mighty country, having the fifth-largest economy in the EU in 2023. The key industries here are aerospace, chemicals, energy, financial services, life sciences, IT and logistics.

The country has a strong focus on work-life balance, and family-friendly benefits are commonplace.

Dutch employment law is extensive, and regulations must be followed by any company that employs workers in the Netherlands, even if the organisation is registered in a different country.

*Ease of doing business ranking = 42*

<b>CAPITAL</b>	Amsterdam
<b>LANGUAGES SPOKEN</b>	Dutch, English
<b>POPULATION</b>	17.9 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Euro (EUR)
<b>VAT</b>	21%



## Hiring Considerations

- The Netherlands has an extensive social security system which covers employees for health, death, old age, long-term disability, certain medical expenses and childcare and unemployment.
- National insurance is compulsory for anyone permanently working in the Netherlands. Social security premiums (also referred to as employee insurance) must be paid entirely by the employer.
- Many people work part-time in the Netherlands and requests for part-time work can only be turned down if there is a strong, objective reason not to permit it.
- Probation periods can last for a maximum of two months for permanent employees. Fixed-term contracts permit a maximum of one month's probation.

## Cultural Considerations

- The Dutch are known for their direct manner and honesty. It's not a case of being harsh; they simply value pragmatism and clear communication.
- Decision-making is very much done by consensus, with multiple stakeholders involved.
- Efficiency and punctuality are highly valued.
- Workplace hierarchies tend to be flat, with everyone encouraged to voice their views and senior management are typically open to challenge, so long as it is done respectfully.

***“Agriculture, energy, chemicals, high-tech systems and logistics are the industries where Leonid has seen solid demand for risk professionals in the Netherlands. The Dutch relationship with the EU and broader regulatory landscapes in the US and Germany have meant that risk is front and centre of many businesses – especially those with complex supply chains.”***

**Adam Bond**  
Leonid Group

## SALARY GUIDE NETHERLANDS

TITLE	SALARY RANGE (EUR)
Chief Risk Officer (15 years +)	€160,000 — €250,000
Head of Risk / Director of Risk Management (10–15 years)	€130,000 — €190,000
Senior Risk Manager (6–10 years)	€72,000 — €135,000
Risk Manager (3–6 years)	€55,000 — €100,000
Risk Analyst/Specialist (0–4 years)	€35,000 – €60,000



# SWEDEN

Sweden is renowned for its high quality of life, social welfare system and progressive attitudes.

The country is highly educated, with a literacy rate of 100% and a high percentage of the population holding advanced degrees. Employment laws in Sweden prioritise workers' rights, with significant protections for job security, parental leave and workplace safety. The business world here has a keen focus on innovation, sustainability and equal opportunities.

Sweden is an excellent country to set up or expand a business in, owing to its political stability, strong public finances, well-performing economy and reliable banking system. It also provides some of the EU's lowest corporate tax rates.

The key industries here are manufacturing, forestry and technology.

*Ease of doing business ranking = 10*

<b>CAPITAL</b>	Stockholm
<b>LANGUAGES SPOKEN</b>	Swedish
<b>POPULATION</b>	10.5 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Swedish Krona (SEK)
<b>VAT</b>	25%





## Hiring Considerations

- While the Swedish personal income tax is among the highest in the world, their social security benefits greatly offset the amount of taxes paid.
- Employers are required to pay Swedish employment social security contributions on compensation for employees covered by the system. These cover a range of events, including retirement pension, health insurance, labour fees and parental benefits.
- Work-life balance and wellbeing are vitally important in Sweden and many employers are now offering flexible working, additional annual leave and even unlimited annual leave.
- Gender equality is actively supported as well and it is expected that both mothers and fathers will share the 480 days leave which they are entitled to. Parents can take it at the same time or separately, all in one go or spread over time.
- Decision-making is driven by consensus from all stakeholders, so the process can take a little longer than in other cultures.
- Work-life balance is an absolute priority and there's a strong emphasis on putting family first. This attitude has no doubt contributed to the country's very low staff turnover rate.
- "Fika" is a Swedish tradition of taking a break to enjoy a hot drink and sweet treat with colleagues. It is viewed as an opportunity to bond, and discuss non-work topics, helping to cultivate an amiable atmosphere.

## Cultural Considerations

- Swedish people are very straightforward and humble. They value substance over showiness.
- Hierarchies in the workplace are typically flat, with everyone encouraged to contribute to ideas and discussions, regardless of seniority.

**"Sweden's industrial sector is dominated by engineering and automotive, accounting for about 50% of output and exports, with major companies like Volvo, Saab, and Ericsson headquartered here. This has been a major focus for Leonid's Risk team in 2024 and we expect this trend to continue into 2025."**

**Adam Bond**  
Leonid Group

## SALARY GUIDE SWEDEN

TITLE	SALARY RANGE (SEK)
Chief Risk Officer (15 years +)	SEK 1,200,000 – SEK 1,800,000
Head of Risk / Director of Risk Management (10–15 years)	SEK 1,000,000 – SEK 1,520,000
Senior Risk Manager (6–10 years)	SEK 800,000 – SEK 1,350,000
Risk Manager (3–6 years)	SEK 655,000 – SEK 1,050,000
Risk Analyst/Specialist (0–4 years)	SEK 500,000 – SEK 880,000

# NORWAY

Norway is the best country to live in according to the United Nations, thanks to its impressive healthcare system and work-life balance.

Norway is home to one of the strongest economies in the world, and the country places a high priority on technology, knowledge development and sustainable business.

Norway is a world leader in energy, oil and gas and maritime sectors and is seeing huge developments in other areas, such as fintech, medtech and edtech. It is also rich in natural resources and is a leading European producer of renewable energy: 98% of the country's electricity production is based on renewables.

*Ease of doing business ranking = 9*

<b>CAPITAL</b>	Oslo
<b>LANGUAGES SPOKEN</b>	Norwegian
<b>POPULATION</b>	5.4 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Norwegian Krone (NOK)
<b>VAT</b>	25%



## Hiring Considerations

- Working hours in Norway are typically nine hours per day within a 24-hour period, or 40 hours per week within a seven-day work week.
- Employees (even those who are not residents) receiving remuneration for work performed in Norway are eligible for social security and pension contributions.
- Norway offers a generous maternity and paternity leave package. This is either 80% compensation rate of the average salary for 59 weeks or 100% of the average salary for 49 weeks. Parents also have the option to take a leave of absence for an additional year without compensation.
- Probation periods can be up to six months long.

## Cultural Considerations

- Continuous development is important – Norway has the second highest participation rate in job-related continued education and training, in all of Europe.
- Norwegians are focused on high quality output and efficiency. They are honest and direct in their communication, but typically warm and friendly, too.
- Workplaces are generally quite informal in terms of business dress.
- Work-life balance and ‘family time’ are highly valued.

**“Norwegian hiring activity in risk management has been heavily within large corporates, most notably within energy and logistics firms. The major driver for them has been broader ERM and supply chain risk management. We expect to see this increase as we move forward in 2025.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE NORWAY

TITLE	SALARY RANGE (NOK)
Chief Risk Officer (15 years +)	NOK 1,400,000 – NOK 2,200,000
Head of Risk / Director of Risk Management (10–15 years)	NOK 1,300,000 – NOK 1,700,000
Senior Risk Manager (6–10 years)	NOK 800,000 – NOK 1,400,000
Risk Manager (3–6 years)	NOK 600,000 – NOK 1,200,000
Risk Analyst/Specialist (0–4 years)	NOK 510,000 – NOK 650,000

# DENMARK

This small but perfectly formed Nordic country is renowned for its high standard of living, advanced welfare state and innovative business climate.

The country has a highly educated talent pool, with over 80% of the population having completed some form of post-secondary education. Denmark has strong employment laws which protect workers, such as a minimum wage, a maximum workweek of 37 hours and generous parental leave.

The Danish business culture is also attractive, with a low corporate tax rate, easy access to capital and a high degree of government support for entrepreneurship. The top industries in Denmark include information technology, life sciences, renewable energy, and food and agriculture.

*Ease of doing business ranking = 4*

<b>CAPITAL</b>	Copenhagen
<b>LANGUAGES SPOKEN</b>	Danish
<b>POPULATION</b>	5.8 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Danish Krone (DKK)
<b>VAT</b>	0-25%



## Hiring Considerations

- Employers must contribute to social security and other government initiatives on behalf of their employees. These contributions are typically calculated as a percentage of salary and are paid monthly.
- Income tax rates range from 0% to 55.8% depending on the employee's income level.
- Probationary periods can be up to three months long and no notice of termination is required by either party, during this time.
- English is very widely spoken by Danes, and with high levels of proficiency.

## Cultural Considerations

- Danish workplaces are typically informal, with a flat hierarchy. People are trusted to manage their own workloads and time, with minimal supervision.

- It's usual for groups of co-workers to take their lunch together, but socialising with colleagues outside of work hours is rare.
- Work-life balance is highly prioritised. Denmark ranks 3rd on OECD's scale of countries with the best balance. This is partly down to flexible working hours and outstanding social and welfare support.

***“Geo-political tensions globally have strained supply chains and understanding their business risks and mitigation has become a major element of Denmark's talent growth. The dichotomy between renewable energy pushes and pressures from China have meant renewable energy companies – a large sector in Denmark – have turned to risk management in order to better plan and project for the future.”***

**Adam Bond**  
Leonid Group

## SALARY GUIDE DENMARK

TITLE	SALARY RANGE (DKK)
Chief Risk Officer (15 years +)	DKK 1,200,000 – DKK 1,700,000
Head of Risk / Director of Risk Management (10–15 years)	DKK 1,000,000 – DKK 1,400,000
Senior Risk Manager (6–10 years)	DKK 780,000 – DKK 1,100,000
Risk Manager (3–6 years)	DKK 600,000 – DKK 950,000
Risk Analyst/Specialist (0–4 years)	DKK 371,000 – DKK 627,000



# UNITED ARAB EMIRATES

The United Arab Emirates (or UAE) is an economic powerhouse of the Middle East and is widely known as a business-friendly country in the region that welcomes foreign workers and investments. And since around 89% of the population originates from outside the UAE, it's also a great place to look for remote talent as it's one of a growing number of countries now offering digital nomad visas.

The UAE's economy is the 5th largest in the Middle East, with a gross domestic product of US\$501 billion (AED 1.84 trillion) in 2022.

The economy in the UAE relies on revenue from the natural gas and petroleum industries. One of its bigger non-oil revenue sources is tourism, and the UAE's thriving services sector is contributing to the diversification of the economy. Across the nation, there is currently \$350 billion worth of active construction in process.

*Ease of doing business ranking = 16*

<b>CAPITAL</b>	Abu Dhabi
<b>LANGUAGES SPOKEN</b>	Arabic, English
<b>POPULATION</b>	9.89 million
<b>PAYROLL</b>	Monthly or Bi-Weekly
<b>CURRENCY</b>	United Arab Emirates Dirham (AED)
<b>VAT</b>	5%

**“UAE’s non-oil economy grew again last year. This continues a trend that we’ve seen across the past 5 years, but hiring in corporate functions was typically stationed in international satellite offices, rather than in Abu Dhabi or Dubai. This is changing now, with huge amounts of governance functions being hired in what has been a very attractive market for candidates. The major stress for hiring companies is that the domestic talent market in corporate governance is exceptionally slim, with overseas talent being imperative for a quick hire.”**

**Adam Bond**  
Leonid Group



## Hiring Considerations

- The UAE does not have any enforced federal income tax legislation for general business. Each Emirate has enacted an income tax decree, but enforcement is restricted to oil companies and foreign banks.
- According to the terms of the UAE Labour Law, introduced in February 2022, companies operating in the private sector are required to employ individuals on fixed-term contracts. However, the fixed-term aspect of the agreement is, in practice, insignificant. For instance, even if a five-year term is agreed upon, it essentially functions as a permanent employment contract and can be terminated with notice by either party.
- The working week used to be Sunday to Thursday, but it has recently changed to Monday to Friday.
- Usual business hours are from 8am to 1pm, resuming at 4pm (once temperatures have reduced) and continuing until 7pm.
- It is compulsory to register employees with the national government pension programme and contribute to it regularly.
- Compensation packages are structured differently; instead of the usual base salary + bonus, firms typically offer base salary + housing allowance + transportation allowance (and schooling allowance, if the employee has children).

## Cultural Considerations

- Islam is the cornerstone of UAE culture and profoundly influences its business practices. Most Emiratis are Muslim, so expats would do well to familiarise themselves with the principles of Islam to help cultivate relationships, and avoid inadvertently offending anyone.
- Islamic principles, such as honesty, integrity, and fairness, underscore all aspects of business dealings. Upholding one's word and delivering on promises are highly valued traits that contribute to building trust and lasting partnerships in the UAE.
- Religious holidays have a significant impact on business operations in the UAE. For instance, during Ramadan — a month of fasting from dawn to sunset — working hours are reduced, and the pace of business may slow down. Many companies operate with shorter business hours to allow employees to break their fasts and engage in prayers.
- Traditional hierarchical structures are prevalent in organisations, with clear lines of authority. Decision-making processes often involve higher-level management, and their input carries significant weight in final outcomes.

## SALARY GUIDE UAE

TITLE	SALARY RANGE (AED)
Chief Risk Officer (15 years +)	810,000 AED — 1,200,000 AED
Head of Risk / Director of Risk Management (10–15 years)	680,000 AED — 1,000,000 AED
Senior Risk Manager (6–10 years)	350,000 AED — 600,000 AED
Risk Manager (3–6 years)	250,000 AED – 400,000 AED
Risk Analyst/Specialist (0–4 years)	150,000 AED – 250,000 AED

# SAUDI ARABIA

Saudi Arabia's economy is a rapidly-developing major player on the global stage and the world's biggest exporter and producer of oil.

In spite of what may appear to be a low 'ease of doing business' ranking, the country rose 30 places since the previous report and has implemented some significant reforms in recent years, including enforcing contracts by publishing court performance measurement reports, tripling the VAT rate from 5% to 15%, implementing Transfer Pricing guidelines and Real Estate Transaction Tax, abolishing the sponsorship system and introducing E-Invoicing regulations.

In terms of non-oil exports, more than 90% comprises electrical appliances, petrochemicals, construction materials, plastics and metal goods.

Saudi Arabia's unique location – central to Asia, Europe and Africa – makes it a natural

channel for worldwide trade routes, as well as a popular location for international business expansion. It's a major member of the Gulf Cooperation Council (GCC) and enables easy access to other Gulf markets.

*Ease of doing business ranking = 62*

**“Saudi Arabia's talent market is undergoing significant transformation, driven by the Vision 2030 initiative aimed at diversifying the economy and reducing dependence on oil. This strategic plan has led to a surge in employment opportunities across various sectors, with projections indicating the creation of over a million new jobs in 2025. Risk management may be sporadically hired for KSA, but we anticipate broader Governance related positions rather than ERM centric roles.”**

**Adam Bond**  
Leonid Group

<b>CAPITAL</b>	Riyadh
<b>LANGUAGES SPOKEN</b>	Arabic
<b>POPULATION</b>	35.34 million
<b>PAYROLL</b>	Monthly/Weekly
<b>CURRENCY</b>	Saudi Riyal
<b>VAT</b>	15%



## Hiring Considerations

- The work week in Saudi Arabia is usually six days, with Friday as a rest day. Working days are typically eight actual hours, but during Ramadan, this is reduced to six hours.
- As per the labour law, at least 75% of the workforce in any organisation must consist of Saudi nationals. However, the Government has the authority to temporarily reduce this percentage in certain cases, such as when there is a lack of technically or academically qualified workers, or when a vacancy cannot be filled by a Saudi national.
- In reality, Saudi nationals only comprise approximately one-fifth of the private sector workforce. To increase this proportion, the Government follows a policy called “Saudization,” which includes the Nitaqat scheme. The Nitaqat scheme applies to private sector companies with six or more employees and sets quotas for the employment of Saudi nationals based on the company’s size and sector.
- Certain designated jobs can only be filled by Saudi nationals, including various clerical and supervisory roles, as well as positions in hospitality, tourism, retail, private security, healthcare, and HR.
- Foreign nationals working in Saudi Arabia must have sponsorship from an employer, typically a domestic or multinational company in the country.
- Employers of foreign nationals are responsible for all recruitment costs,

including work visas, residence permits, their renewal, and return tickets to the employee’s home country upon employment termination. Employers face higher “expat fees” if they employ more foreign nationals than Saudi citizens.

## Cultural Considerations

- It is not uncommon for key employees to be family members.
- Some Saudis may view things as being willed by God. This is reflected in the common saying “Inshallah” (If God wills it).
- Although it remains a conservative business environment, cultural change is happening. Saudi Arabia is adapting in line with Saudi Vision 2030; of which one aim is to establish a “vibrant” society. One aspect which is particularly noticeable is the growing prominence of women in senior management and business founder roles.
- A divisive culture can prevail between locals and expats in some companies, and discrimination does, sadly, exist. The government’s Saudization policy – where citizens are fast-tracked into jobs, training, and promotion at the expense of expats – can create tension.
- Most Saudi businesspeople speak very good English, but a few words of Arabic are always very well received.
- In terms of clothing, offices and meetings demand formal attire. This means suits for expats, and national dress (white thobe, red/ white checked ghutra) for locals.

## SALARY GUIDE SAUDI ARABIA

TITLE	SALARY RANGE (SAR)
Chief Risk Officer (15 years +)	SAR 650,000 – SAR 1,000,000
Head of Risk / Director of Risk Management (10–15 years)	SAR 420,000 – SAR 600,000
Senior Risk Manager (6–10 years)	SAR 350,000 – SAR 450,000
Risk Manager (3–6 years)	SAR 200,000 – SAR 330,000
Risk Analyst/Specialist (0–4 years)	SAR 75,000 – SAR 200,000



# CHINA

China boasts the largest population of any country in the world, with over 1.4 billion people and is home to a highly talented and educated workforce. The job market is thriving and companies operating in China often seek individuals with specialised skills such as Mandarin proficiency, experience in the local market, and adaptability in the rapidly evolving trade environment.

Employment laws in China are designed to protect Chinese workers' rights, but there are also strict regulations on hiring and firing employees. The business climate in China is generally favourable for foreign investment, but there are still some challenges, such as intellectual property rights protection and regulatory compliance.

*Ease of doing business ranking = 32*

<b>CAPITAL</b>	Beijing
<b>LANGUAGES SPOKEN</b>	Standard Mandarin, Cantonese, Portuguese, English, Mongolian, Korean, Tibetan, Uyghur, Zhuang, Kazakh, Yi
<b>POPULATION</b>	1.453 billion
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Renminbi (RMB)
<b>VAT</b>	Most goods and some services – 13% Real estate, transportation, postal and agriculture – 9% Services – 6% Small-scale taxpayers – 3% Exports – 0%





## Hiring Considerations

- China typically has short notice periods — one month is standard.
- Annual bonuses are usually paid in March–April time, so April–May is a good time to hire people in China.
- Employees who have been with a company for less than 12 months do not have any entitlement to holiday pay. For tenures of between one and ten years, the standard holiday allowance is five days per year.
- Payroll and taxes in China are regulated by the State Administration of Taxation (SAT) and the Ministry of Human Resources and Social Security (MOHRSS). Employers are responsible for withholding and paying taxes on their employees' behalf and making social security contributions.
- WeChat is the most popular social media network and is used far more widely than LinkedIn.

## Cultural Considerations

- Hierarchy is an important feature of Chinese workplaces and employees will rarely question any direction they are given, out of respect.

- ‘Guanxi’ is an important concept in Chinese business; it essentially requires a personal bond to form, before any business relationship can develop.
- Co-workers typically socialise together and exchange gifts — anyone who doesn't join in risks being viewed as too self-centred.
- China is renowned for its ‘overtime culture’ where employees work well beyond their contractual hours, out of a sense of duty
- Napping at work is acceptable – and in some cases, encouraged!

**“Trade wars dominate the talent conversations when it comes to China, along with sanctions and regulations around ESG and supply chain due diligence. This has led us to really centre our searches around the mantra — “local candidate for local job”. Proficiency in Chinese labour laws, tax regulations and industry-specific standards is essential when it comes to risk management roles.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE CHINA

TITLE	SALARY RANGE (CNY)
Chief Risk Officer (15 years +)	¥1,200,000 – ¥2,500,000
Head of Risk / Director of Risk Management (10–15 years)	¥800,000 – ¥1,800,000
Senior Risk Manager (6–10 years)	¥550,000 – ¥1,200,000
Risk Manager (3–6 years)	¥300,000 – ¥600,000
Risk Analyst/Specialist (0–4 years)	¥150,000 – ¥300,000

# HONG KONG

Hong Kong is a special administrative region of China, located just off the Southeastern coast.

For a territory of less than eight million, Hong Kong boasts a vibrant economy with strengths in financial services, tourism and professional services. It acts as an excellent gateway to the Asia-Pacific market.

Combined with its 4th place ranking on the human development index and a GDP that is several times the size of comparative nations, Hong Kong offers an attractive option for companies looking to build a presence in Asia with strong global connections.

Hong Kong is uniquely positioned as a bilingual and multicultural society, with English and Chinese (Cantonese and Mandarin) being widely spoken. This linguistic diversity is a valuable asset for businesses looking to engage with both local and international stakeholders.

<b>LANGUAGES SPOKEN</b>	Chinese, English
<b>POPULATION</b>	7.5 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Hong Kong Dollar (HKD)
<b>VAT</b>	n/a

***“The alignment with the China becoming ever more present, we’re seeing a lot of businesses moving some corporate functions away from Hong Kong to APAC business hubs, be it Singapore, Tokyo, Seoul or Sydney. While the number of international firms in Hong Kong has fallen by single digit percentages, the number of staff engaged by such firms has dropped by 30 per cent in the same period. Competition for talent is high and businesses who still hold firm are forever obsessed with risk. Especially Operational Resilience and Enterprise Risk Management.”***

**Adam Bond**  
Leonid Group



## Hiring Considerations

- Hong Kong operates on a territorial tax system, meaning that only income generated within the city is subject to taxation. Income earned abroad, even if remitted to Hong Kong, is generally exempt from taxation.
- Income tax rates are progressive, and capped at 17%.
- Hong Kong does not have a comprehensive social security system. Instead, social welfare is largely provided through a mix of means-tested assistance programs, non-contributory benefits and voluntary savings schemes.
- The standard working week is 44 hours, across 5 days.
- Employees are entitled to 7 annual leave days; this can rise to 14 days depending on an individual's tenure with their employer.
- Bonus culture is deeply ingrained, particularly within the finance and professional services sectors, where year-end bonuses can significantly boost overall compensation packages.
- Many companies in Hong Kong provide employee stock options as part of their compensation packages, which prove successful in retaining talent.

## Cultural Considerations

- Hong Kong's business culture is influenced by a mix of Eastern and Western practices. Hierarchy and respect for authority are very much adhered to.
- It is not uncommon for employees to work long hours, especially in the run up to a project deadline.
- Workplaces are typically quite formal and focused on efficiency and punctuality.
- Formal business attire is expected in most offices, although there is a growing trend towards a slightly more relaxed approach in smaller firms and start-ups.
- Being consistently late or missing deadlines is considered disrespectful.
- English is the main business language, although knowing some Mandarin, Cantonese or Japanese is very helpful.

## SALARY GUIDE HONG KONG

TITLE	SALARY RANGE (HKD)
Chief Risk Officer (15 years +)	HK\$ 2,080,000 — HK\$ 3,000,000
Head of Risk / Director of Risk Management (10–15 years)	HK\$ 1,800,000 — HK\$ 2,200,000
Senior Risk Manager (6–10 years)	HK\$ 946,000 — HK\$ 1,260,000
Risk Manager (3–6 years)	HK\$ 504,000 - HK\$ 683,000
Risk Analyst/Specialist (0–4 years)	HK\$ 315,000 - HK\$ 452,000

# SINGAPORE

Singapore has a successful free-market economy and consistently ranks among the least corrupt nations in the world. Unemployment is low, and its port is one of the busiest in the world.

Singapore's workforce is highly multicultural, comprising Chinese, Malay, and Indian workers, as well as expatriates from around the globe. While the government has taken steps to reduce the country's reliance on foreign labour, particularly in unskilled roles, Singapore remains an open and diverse society.

Ease of doing business ranking = 2

<b>CAPITAL</b>	Singapore
<b>LANGUAGES SPOKEN</b>	English, Bahasa Malaysia, Mandarin & Tamil
<b>POPULATION</b>	5.91 million
<b>PAYROLL</b>	Monthly
<b>CURRENCY</b>	Singapore Dollar (SGD)
<b>VAT</b>	9%





## Hiring Considerations

- The Employment Act specifies that all employees are entitled to one rest day out of the week. Typically, this is Sunday, but employers can choose a different rest day as long as they inform their employees.
- Employers typically provide a 13th-month bonus to their employees. 13th-month bonus is also known as Annual Wage Supplement (AWS). It is a single annual payment on top of an employee's total annual wage. AWS is not compulsory. Employers are encouraged to give their employees AWS to reward them for contributing to the company's performance.

## Cultural Considerations

- Singapore places importance on proper business etiquette and protocol. Handshakes are common as a form of greeting, and it is polite to address individuals using their titles and surnames, especially in formal settings.

- It is also customary to exchange business cards during introductions, with proper attention given to receiving and presenting them with both hands.
- Teamwork and collaboration are highly valued in Singapore's work culture. Employees are expected to work well in teams and contribute to collective goals. Communication tends to be polite, indirect and harmonious, with an emphasis on maintaining positive relationships.

**“Singapore has strengthened its status as an international business hub in recent years and within risk management, it's no exception. We've seen a massive increase in APAC satellite functions being built in corporate governance, with professionals being able to embed risk management practices across international supply chains and Asian manufacturing and development bases.”**

**Adam Bond**  
Leonid Group

## SALARY GUIDE SINGAPORE

TITLE	SALARY RANGE (SGD)
Chief Risk Officer (15 years +)	S\$200,000 – S\$300,000
Head of Risk / Director of Risk Management (10–15 years)	S\$170,000 – S\$265,000
Senior Risk Manager (6–10 years)	S\$135,000 – S\$180,000
Risk Manager (3–6 years)	S\$70,000 – S\$140,000
Risk Analyst/Specialist (0–4 years)	S\$48,000 – S\$72,000



# AUSTRALIA

**Australia has a highly educated, skilled and English-speaking population and an open economy that ranks 12th in the world by GDP, with strong trade links. It is also strategically placed in its proximity to the Asia Pacific region. It attracts strong foreign investment and many ex-patriate workers.**

Australia experienced an unprecedented job boom in the aftermath of the pandemic, most notably within the healthcare & social assistance sector. This demand is driven by Australia's ageing population, which will continue underpin job creation for the foreseeable future. Other major growth areas are professional services and construction and mining continues to be one of the biggest industries.

Australia offers a high quality of life, but the cost of living is relatively steep and at the

time of writing, the country is experiencing one of the toughest 'cost of living crises' in the Western world

Australia has also recently expanded its skilled migration policy as there are skill shortages in a number of areas, particularly within IT disciplines.

*Ease of doing business ranking = 16*

<b>CAPITAL</b>	Canberra
<b>LANGUAGES SPOKEN</b>	English
<b>POPULATION</b>	27.1 million
<b>PAYROLL</b>	Monthly or Bi-Monthly
<b>CURRENCY</b>	Australian Dollar (AUD)
<b>VAT</b>	10%



## Hiring Considerations

- The amount of income tax paid by employees depends on earnings. The first AUD\$18,200 is exempt from tax.
- Medicare is a national insurance scheme that provides free or subsidised healthcare for Australians. The Medicare levy consists of 2% of an Australian resident's taxable income and must be paid in addition to their personal income tax.
- There are eight states in Australia and there are some variations in the terms of local employment laws.
- Superannuation, also referred to as 'Super', is a retirement pension benefits fund which is mandatory for all employees in Australia. As of 2025, employers contribute 12% of an employee's ordinary time earnings.

## Cultural Considerations

- Work-life balance is highly valued and so most workplaces offer flexible working patterns to fit around family and other commitments
- Workplace dress is usually smart casual or fully casual, depending on the industry/size of the business.

- Equality, inclusion and diversity underscore working life in Australia, so workplace hierarchies are typically very flat.
- Australian working life is friendly and sociable.

***“Heavy industry and mining have long dominated Leonid’s interests in Australia. With risk management being so crucial to these companies – especially with supply chain legislation challenges – many mining companies are bolstering their ERM practices to mitigate an uncertain world.”***

**Adam Bond**  
Leonid Group

## SALARY GUIDE AUSTRALIA

TITLE	SALARY RANGE (AUD)
Chief Risk Officer (15 years +)	\$200,000 – \$350,000
Head of Risk / Director of Risk Management (10–15 years)	\$170,000 – \$250,000
Senior Risk Manager (6–10 years)	\$135,000 – \$190,000
Risk Manager (3–6 years)	\$110,000 – \$170,000
Risk Analyst/Specialist (0–4 years)	\$70,000 – \$130,000



## 03.

# CONCLUSION

We are already witnessing a shortage of skilled ERM professionals with expertise in key emerging areas like cybersecurity, data analytics and AI regulations. A solid recruitment strategy as well as continued focus on internal training will be essential to futureproofing any Risk function.

Employers will clearly benefit from partnering with an experienced and specialist search firm, in order to target and attract the best candidates in the market — including those may not be actively looking for a new role.

Employers will clearly benefit from partnering with an experienced in-house legal search firm, in order to target and attract the best candidates in the market — including those may not be actively looking for a new role.

At Leonid, we work globally and our consultants only handle a maximum of three roles at any time, to ensure we maximise our time in reaching out to our network and screening potential candidates.

Unlike other search firms, we pledge to fill all open roles within 30 days of instruction, using our '[Magic Month](#)' methodology as well as saving you significant time in the process by utilising our unique [LeonidLive](#) shortlist platform.

To find out more about our methodology or for bespoke salary benchmarking, please get in touch with [Adam Bond](#).



# leonid

## CONTACT

**Leonid is a leading, international recruiter in Risk – and all areas of corporate governance.**

If you are looking to bolster your team, we can proactively seek out the best candidates and have them ready to join you within 30 days of instruction.

To find out more about Leonid's service, please visit our website:

[www.leonid-group.com](http://www.leonid-group.com)

Or, to request a meeting with our Head of Risk, Adam Bond, please email him directly:

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## LONDON

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