



SOUTH EAST ASIA REALITY CHECK
THE 'NOT-SO-GREAT' RESIGNATION

A Robert Walters Group Company

ROBERT WALTERS

Introduction

Is the ‘Great Resignation’ wave impacting companies and professionals in South East Asia?

Multiple studies have covered a ‘Great Resignation’ phenomenon as a result of the global pandemic. Workers supposedly discovered how much they ‘disliked’ their jobs, and have been resigning in droves.

Many of these coverages however can be heavily skewed towards a broad global sentiment. Is this phenomenon a reality in South East Asia (SEA)? How likely are professionals thinking of quitting their jobs? Are they really submitting their resignation letters?

This report provides a reality check and unpacks the ‘Great Resignation’ wave in SEA.

Methodology

Robert Walters surveyed 2,638 professionals and 1,131 companies across 6 SEA countries (Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam) for a period of 2 weeks in June 2022. We find out what SEA talent and organisations think about quitting/changing jobs and staff turnover over the past year.

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Key statistics

Across South East Asia, our survey reveals a 'Not-so-Great' Resignation.



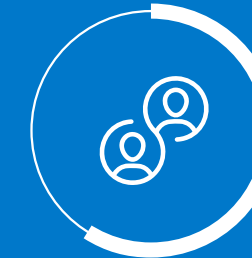
79%

of professionals have thought of resigning/changing jobs in the past year



but **42%**

of them didn't actually leave their jobs



59%

of professionals indicate they are uncomfortable quitting their role without another job lined up

Talent have reassessed their priorities in work and workplaces.



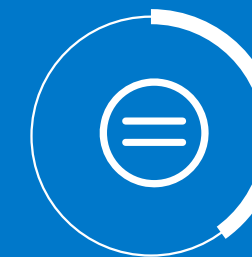
86%

of professionals have relooked at their relationships to work in the past year



44%

of professionals value colleagues and culture that inspire them to do their best



40%

of professionals saw no change in how companies are retaining them

Looking ahead,



77%

of talent are confident about job opportunities in their sector



68%

of talent are looking to change jobs within the next year



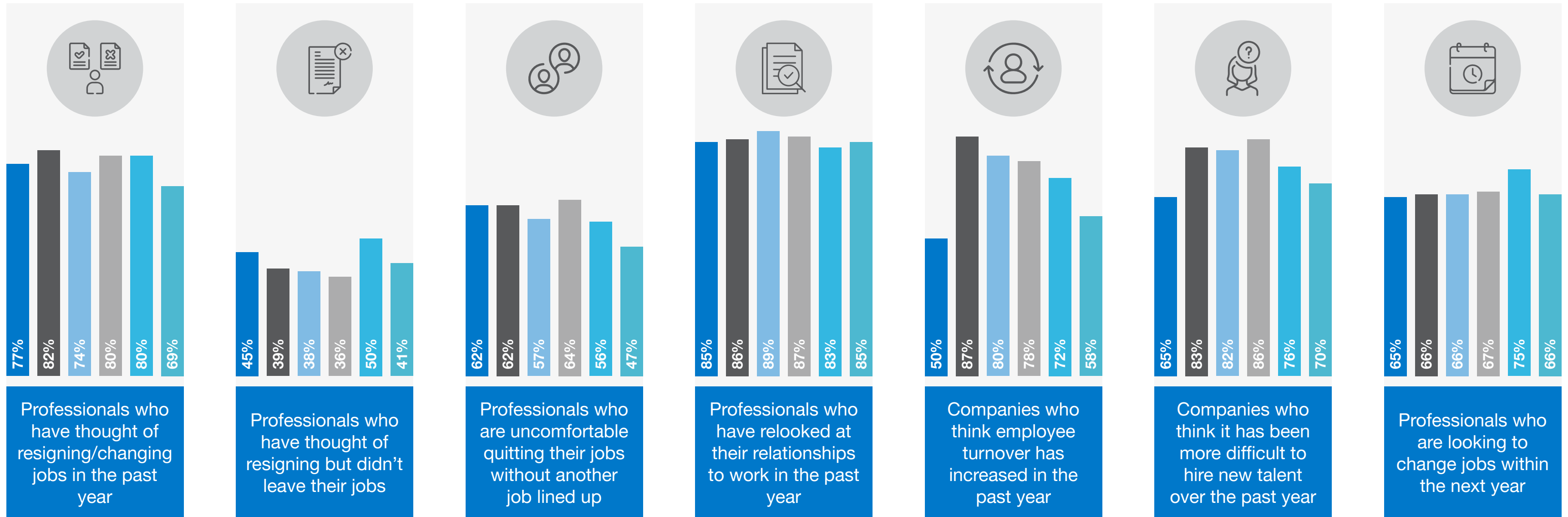
However,

81%

of talent would consider changing their mind and not resign

Benchmarking

South East Asian countries face largely similar realities. Differences however exist in terms of professionals who didn't follow through on their thoughts of resigning, companies who think employee turnover has increased, and businesses who found it more challenging to recruit new talent in the past year.



● Indonesia ● Malaysia ● Philippines ● Singapore ● Thailand ● Vietnam

SOUTH EAST ASIA



Key statistics

Benchmarking

South East Asia

Indonesia

Malaysia

Philippines

Singapore

Thailand

Vietnam

South East Asia

Findings from our survey paint a more nuanced picture of a ‘Not-so-Great’ Resignation across South East Asia. SEA professionals have indeed thought of resigning/changing their jobs but a large portion are not resigning yet. They are likely to remain in their current roles until they decide their next career moves.

In South East Asia, 79% of employees have thought to resign in the past year. However, 42% of these employees didn’t eventually leave their jobs.

Why didn’t employees follow through on their thoughts to resign? Reasons are mainly because they haven’t found better opportunities, they note a lack of options in their field, and they are uncertain about new workplaces’ culture, environment, suitability, together with job security.

59% of professionals in SEA also indicate they are uncomfortable quitting their current roles, without another job lined up.



79%

of professionals have thought of resigning/changing jobs in the past year



but 42%

of them didn’t actually leave their jobs



59%

of professionals indicate they are uncomfortable quitting their role without another job lined up

Retaining talent

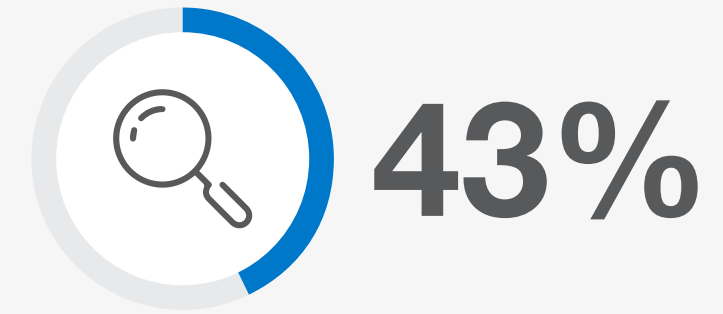
For companies, it is not too late to retain their employees – before they actually land their next jobs.

40% of surveyed professionals reflect they do not see ‘any changes as far as they are aware’ in how their organisations are retaining talent. This is worrisome - looking ahead, 43% of talent in SEA are already looking for new job opportunities.

What will make talent more likely to remain in their current jobs? Our findings note the following: salary increments, promotions, and changed job scopes and responsibilities. Employees also particularly value inspirational organisational cultures and flexible work arrangements.

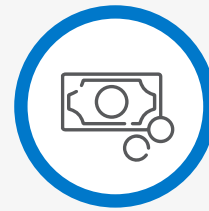


of professionals saw no change in how companies are retaining talent

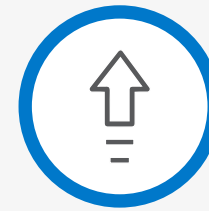


of talent in SEA are already looking for new job opportunities

Talent would consider changing their mind and not resign, if conditions are right:



Salary increments



Promotions



Changed job scopes and responsibilities



Inspirational organisational culture

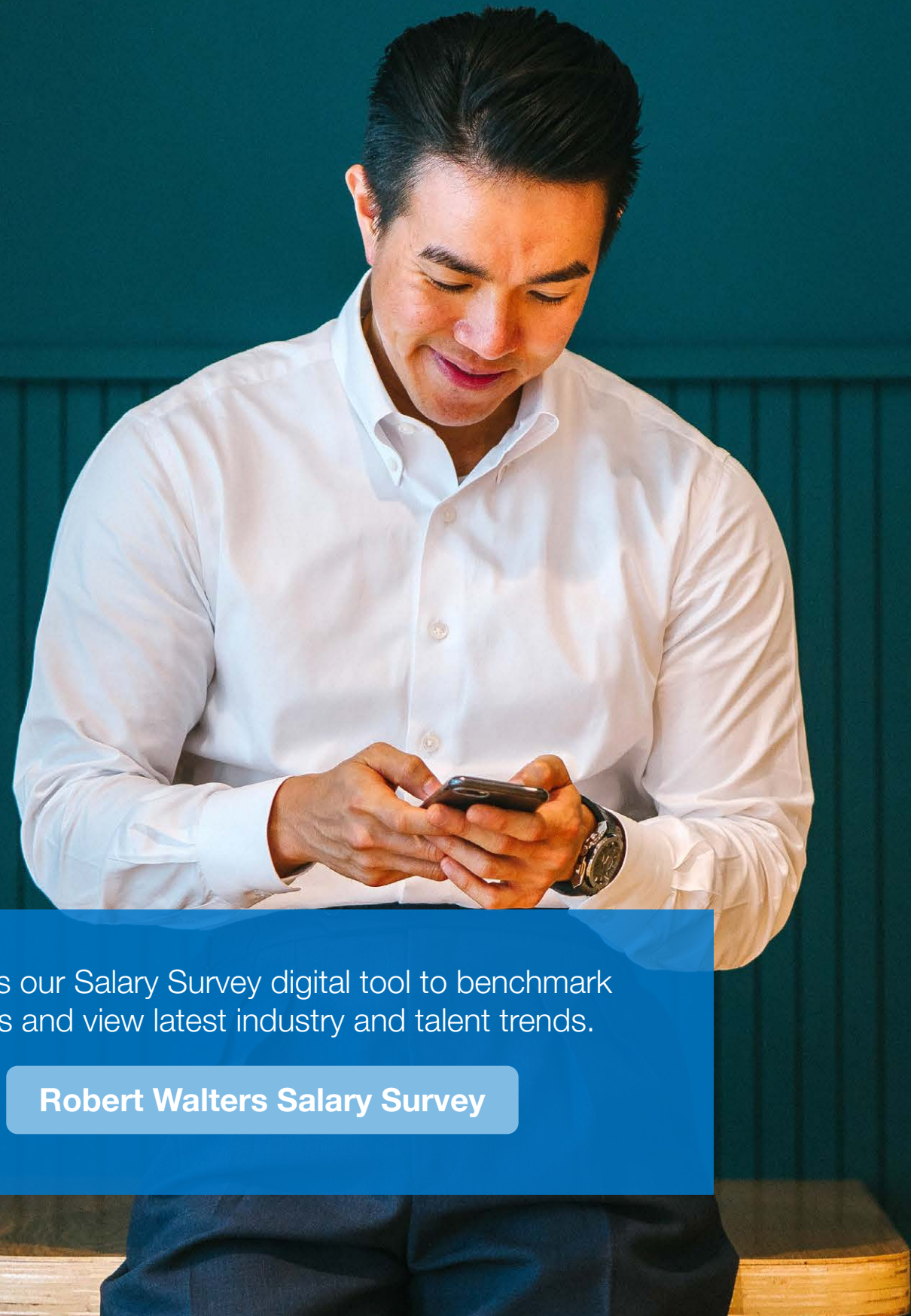


Flexible work arrangements



“Throughout an employee’s career, it is important to have proactive and transparent discussions on career progression and personal development, and not wait for employees to resign before triggering these discussions or initiating counteroffers.”

Kimberlyn Lu
Managing Director, Malaysia & Philippines
Robert Walters



Access our Salary Survey digital tool to benchmark salaries and view latest industry and talent trends.

Robert Walters Salary Survey



“Rather than a ‘Great Resignation’, businesses can expect an accelerated hiring market across South East Asia in the coming year. Professionals are looking to move between jobs; they are not quitting on a whim.

In the face of a possible recession, we even expect certain countries to have more cautious professionals, who would only move when they have another job offer on hand.”

Gerrit Bouckaert
Managing Director SEA
Robert Walters



Key statistics

Benchmarking

South East Asia

Indonesia

Malaysia

Philippines

Singapore

Thailand

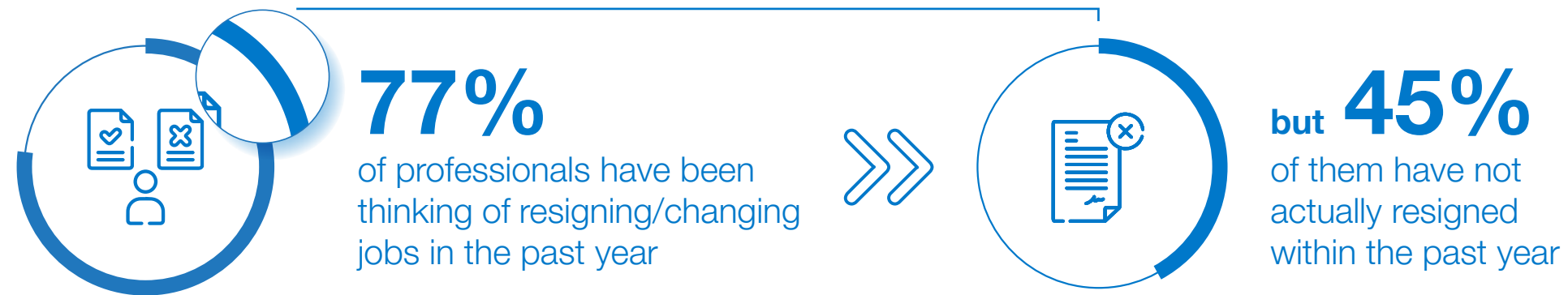
Vietnam

INDONESIA

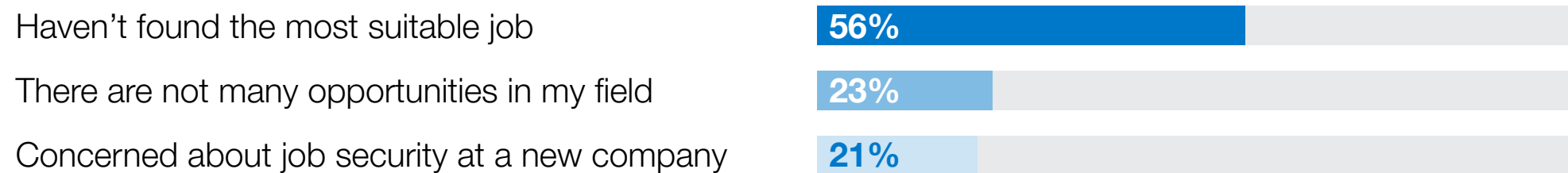


Indonesia

Within SEA, the least number of companies in the rapidly emerging market of Indonesia have indicated an increase in employee turnover. This suggests a less impactful wave of resignations in the country. Professionals have expressed confidence in the abundant opportunities in their sectors, while companies saw the least difficulty among SEA in hiring new talent.



Top reasons for not following through on intentions to resign:



Evolving employee preferences

85% of talent in Indonesia have relooked their work-life priorities over the past year, chief of which is the desire to spend more time with their family and friends. This emphasis in relationships is brought over to their assessments of employers, where talent in Indonesia highly value colleagues and cultures that inspire them to do their best.



85%

of professionals have rethought/relooked at their relationship to work in the past year

Top factors that professionals have reassessed:

Time spent with family/friends

71%

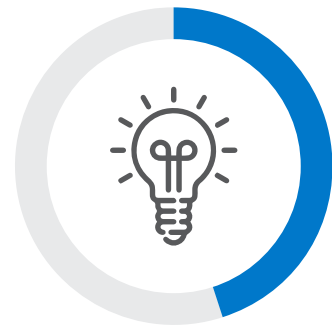
Mental & physical well-being

67%

Meaning/empowerment/fulfilment of their jobs/careers

55%

Professionals value these the most in an employer today:



45%

Colleagues and culture that inspire employees to do their best



44%

Excellent compensation and benefits



34%

Flexible work arrangements



Increasing talent challenges

50% of companies in Indonesia have seen increased resignations over the past year (the least number of companies among SEA), whereas 65% of companies found it difficult to recruit new talent (the lowest as well in SEA). The top hiring challenge companies face is candidates' inadequate technical qualifications.



50%

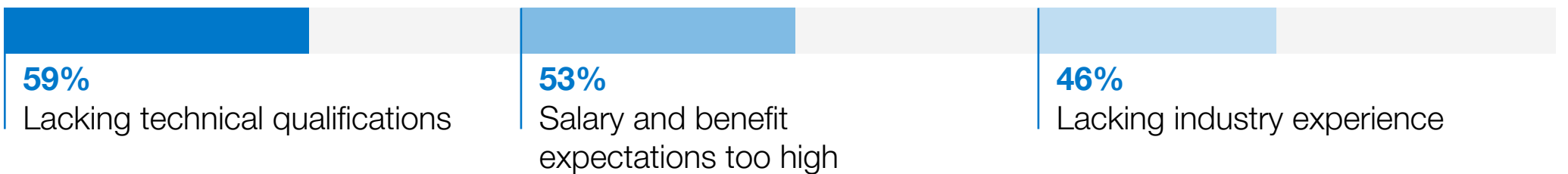
of companies think employee turnover/resignations in their organisations have increased in the past year



65%

of companies think it has been more difficult to hire new talent into their companies over the past year

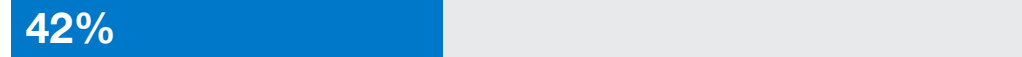
Biggest challenges faced when sourcing staff:



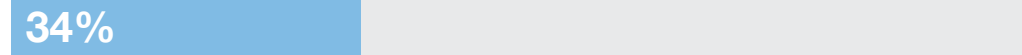
Gap between employees' perceptions and companies' actions

In Indonesia, employees' perceptions and companies' actions regarding talent retention are aligned when it comes to salaries. An actionable gap to close would be to better communicate what companies are doing to keep talent – 34% of professionals see 'no change as far as they are aware' over the past year.

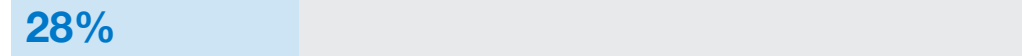
Employees have seen companies implement the following measure to retain talent within the past year:



Match/increase salaries

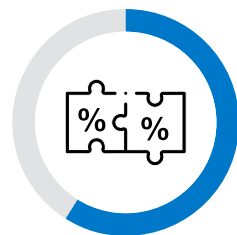


No changes as far as they are aware



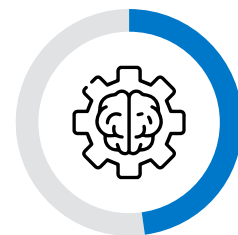
Offer greater flexibility/remote/hybrid work arrangements

Employers said they have taken the following measures to better retain employees:



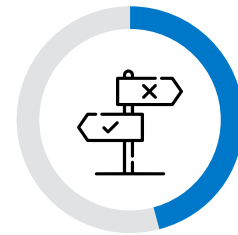
59%

Match/increase salaries



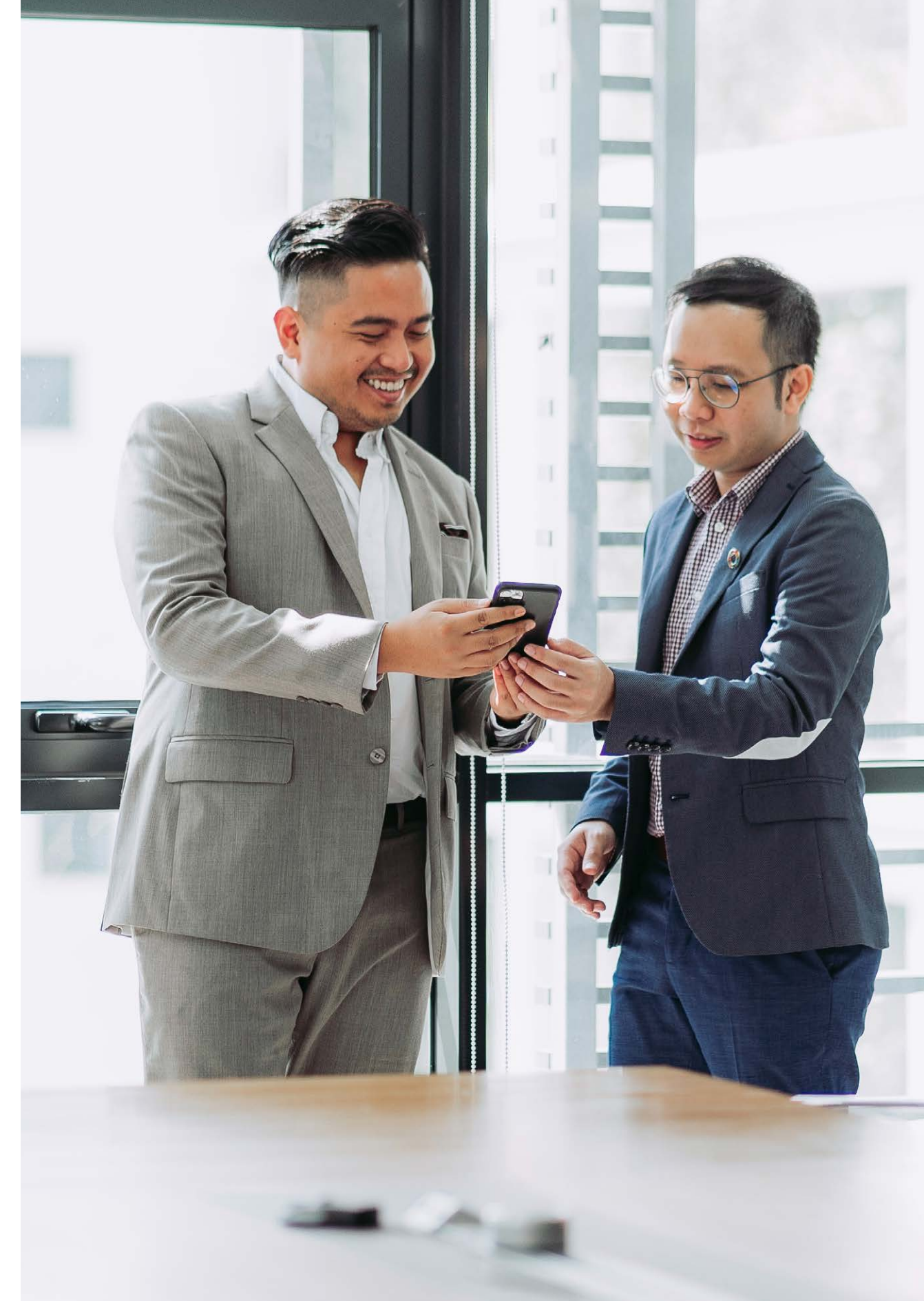
48%

Provide opportunities for training and upskilling



46%

Provide a clear pathway for career development



Talent movement in 2023

A largely optimistic mood exists among professionals when it comes to career opportunities in the coming year. 65% of talent will look to move between jobs, mainly to obtain a higher pay. What would best convince professionals to stay however is a comprehensive package of higher salary, changed job scopes, promotion, and a company culture of employee empowerment.



65%

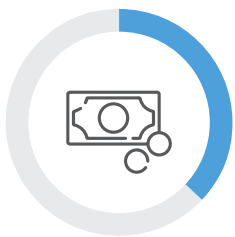
of professionals are looking to change jobs/resign within the next year



80%

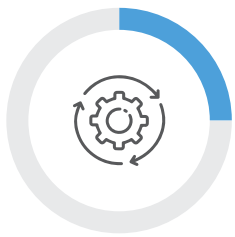
of talent would consider changing their minds and not resign, if conditions are right

Top factors for professionals to change their minds and not resign:



37%

Salary increment



25%

Changed job scope, remits and responsibilities



23%

Promotion



“Companies today need to sell their story well, train and make employees feel valued, and interact with staff based on trust and accountability. Markets may change but if your employees believe in you, they will stick with you for the long-run.”

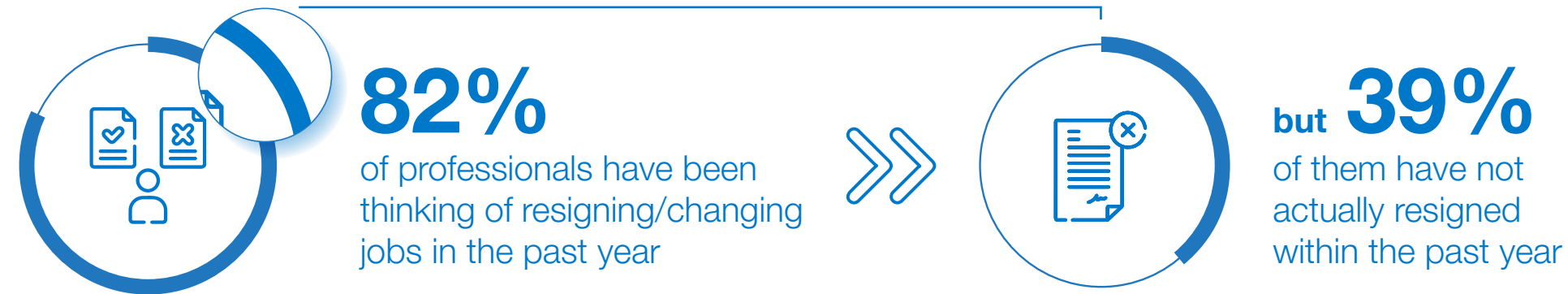
Eric Mary
Country Manager
Robert Walters Indonesia

MALAYSIA

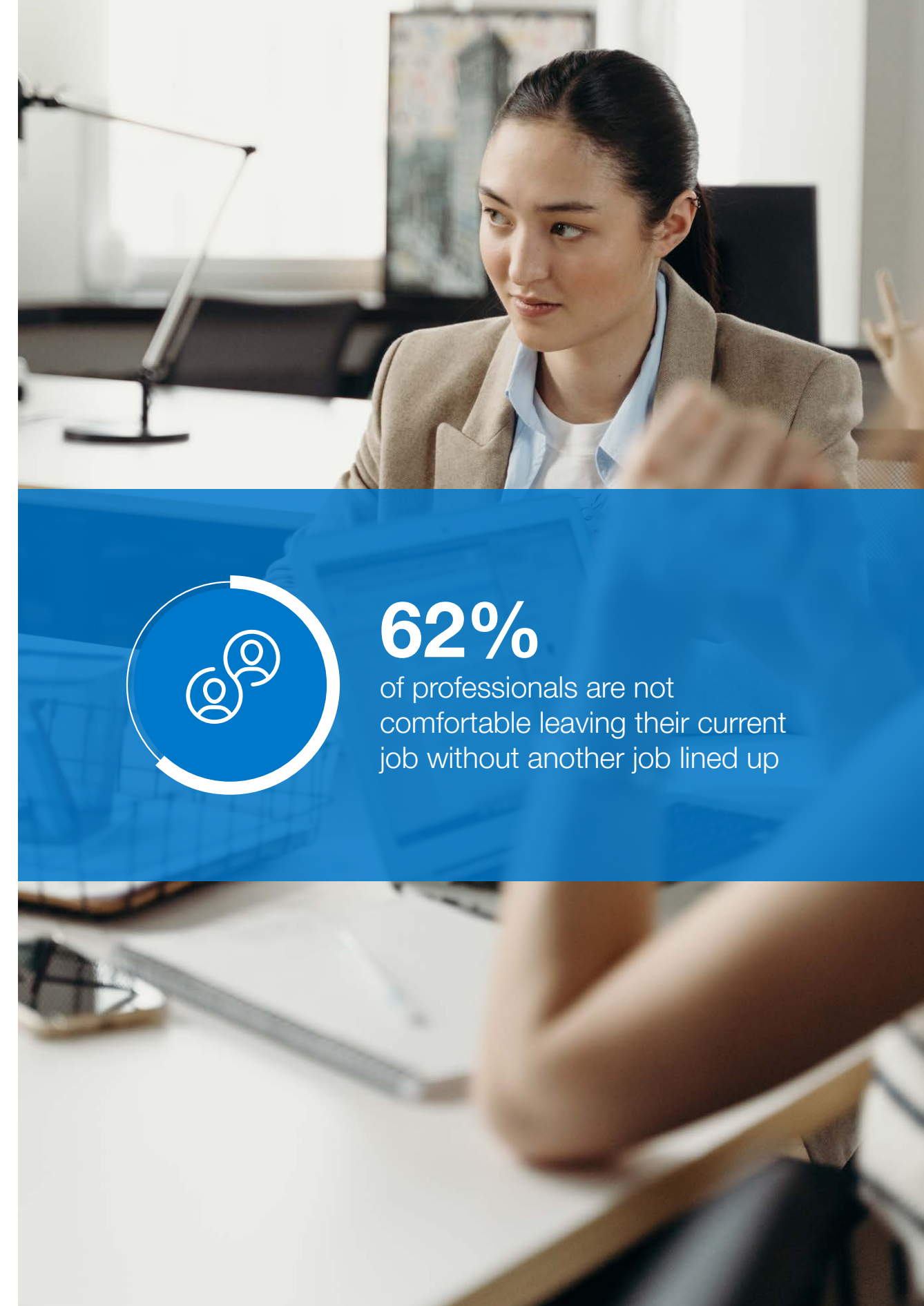
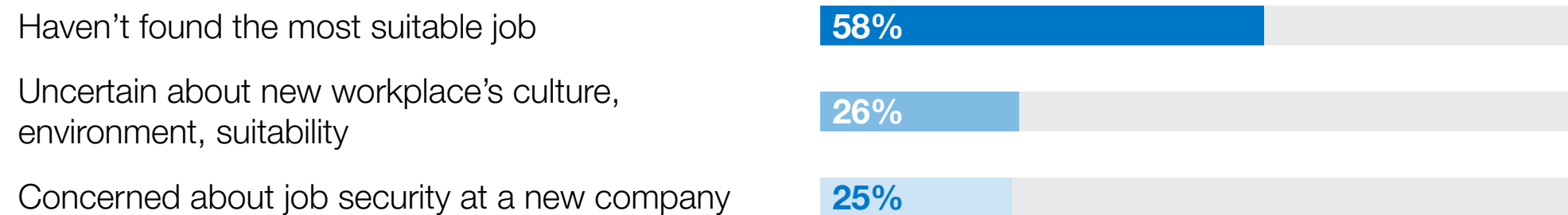


Malaysia

Malaysia has seen the greatest number of companies among SEA to note an increase in employee turnover in the past year. Similarly, compared to other SEA talent, Malaysia professionals have expressed the most thoughts of resigning or changing jobs in the past year. However, they remain largely unlikely to resign without another job on hand. This indicates an active job churn rate – as professionals hunt for greener pastures.



Top reasons for not following through on intentions to resign:

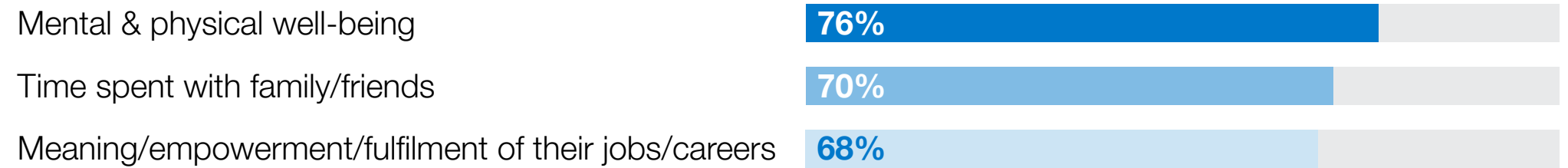


Evolving employee preferences

Today, a sizeable number of talent in Malaysia have re-evaluated how work fits into their personal lives. Professionals now are focusing more on their mental and physical health. Flexible work arrangements also rank first in talent's assessment of employers.



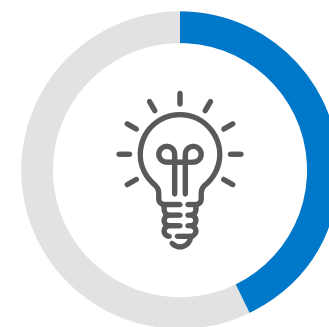
Top factors that professionals have reassessed:



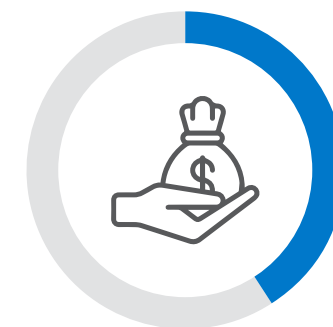
Professionals value these the most in an employer today:



44%
Flexible work arrangements



43%
Colleagues and culture that inspire employees to do their best



41%
Excellent compensation and benefits



Increasing talent challenges

Like elsewhere in SEA, a large portion of companies in Malaysia have seen an increase in employee turnovers and difficulties in hiring new talent over the past year. The top challenge when securing new employees remains talent's high salary and benefits expectations.



87%

of companies think employee turnover/resignations in their organisations have increased in the past year



83%

of companies think it has been more difficult to hire new talent into their companies over the past year

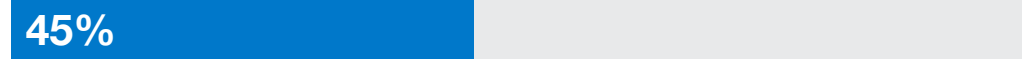
Biggest challenges faced when sourcing staff:



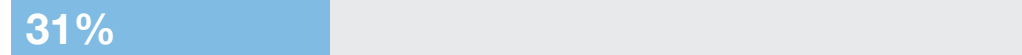
Gap between employees' perceptions and companies' actions

45% of employees in Malaysia saw 'no changes as far as they are aware' in how their companies are retaining talent, revealing how companies can better communicate their retention efforts.

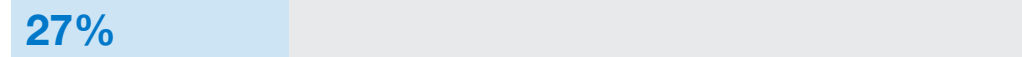
Employees have seen companies implement the following measure to retain talent within the past year:



No changes as far as they are aware

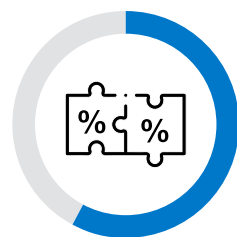


Offer greater flexibility/remote/hybrid work arrangements



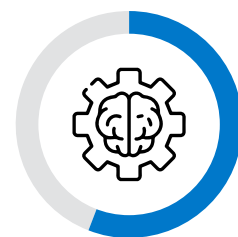
Match/increase salaries

Employers said they have taken the following measures to better retain employees:



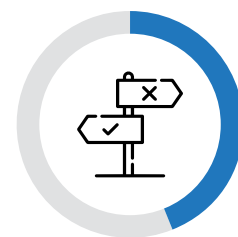
58%

Match/increase salaries



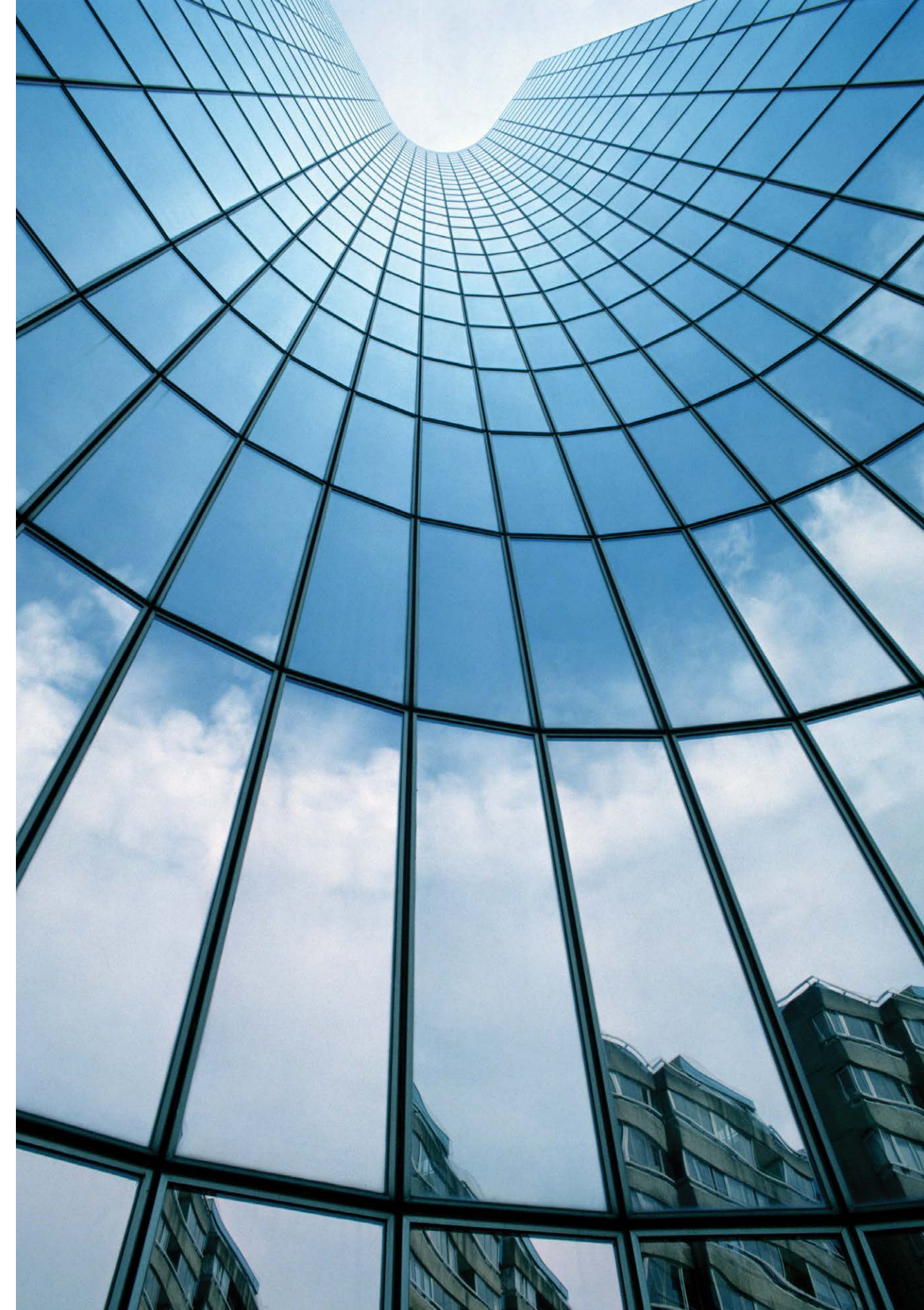
56%

Provide opportunities for training and upskilling



44%

Provide a clear pathway for career development



Talent movement in 2023

77% of professionals in Malaysia are confident in job opportunities in their sectors, contributing to the number of talent looking to change jobs within the coming year. Beyond salary considerations, changed job responsibilities and managers remain top of mind when professionals look to either resign or remain in their companies.



66%

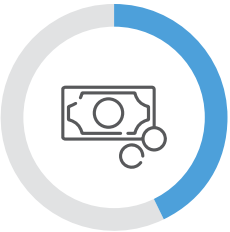
of professionals are looking to change jobs/resign within the next year



81%

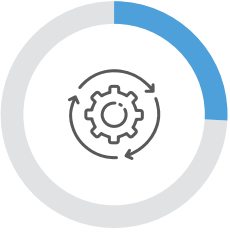
of talent would consider changing their minds and not resign, if conditions are right

What would make professionals change their mind and not resign:



43%

Salary increment



26%

Changed job scope, remits and responsibilities



24%

Change of boss/manager



“Positive employee experiences have never been more important in today’s climate. We need to reward strong talent, and meet employees’ desire for better career prospects and well-being.”

Ai Rene Tan
Country Manager
Robert Walters Malaysia

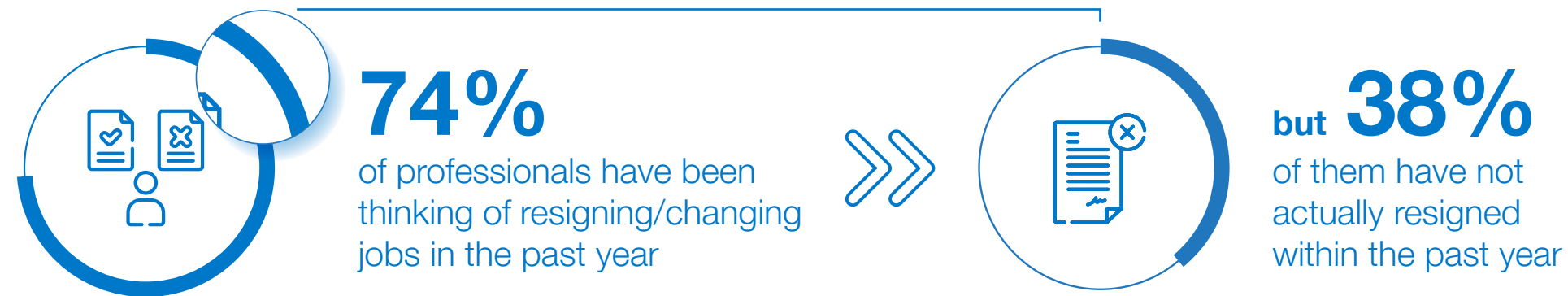
PHILIPPINES



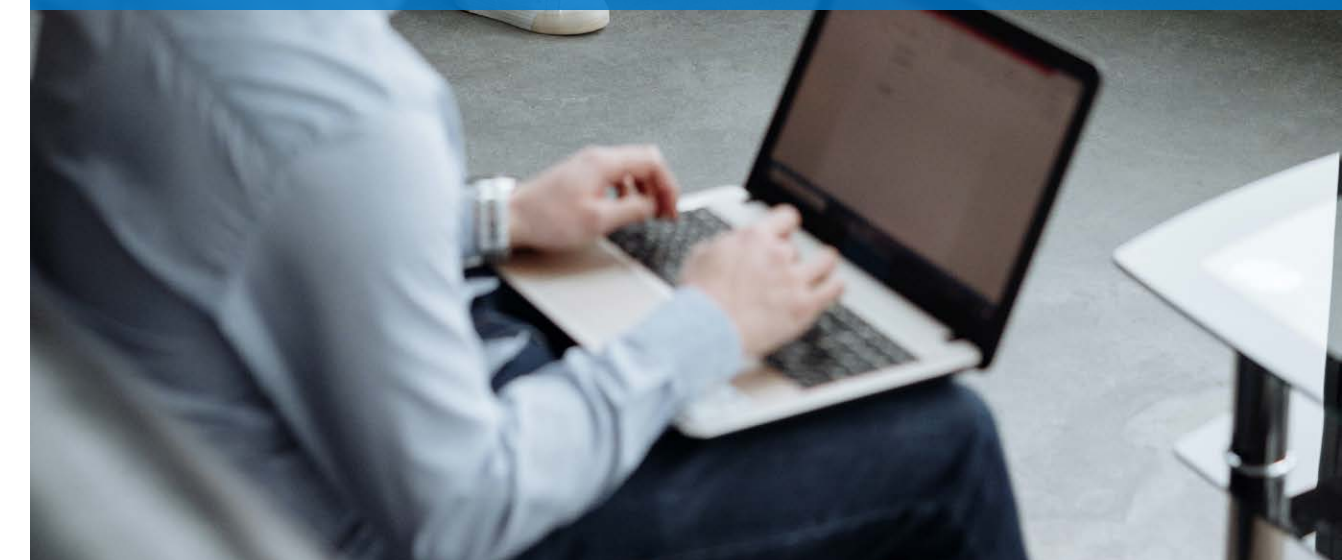
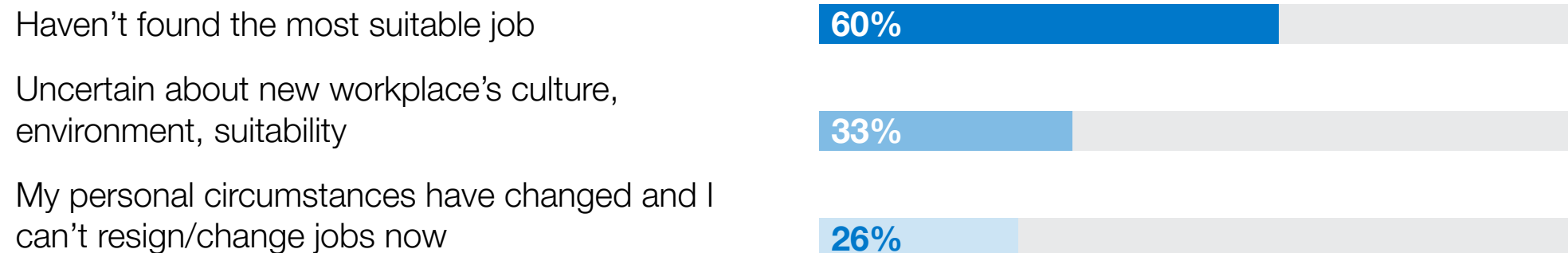
Philippines

Among SEA, professionals in the Philippines are most likely to have relooked at how work fits into their personal lives. Chiefly, workers flagged a renewed focus on their mental and physical well-being. Talent in the Philippines were also the sole group among SEA to clearly prioritise work flexibility in what they value in an employer, and what would help retain them.

Overall, professionals were still searching for the most suitable job with a holistic package that is aligned with their long-term aspirations.



Top reasons for not following through on intentions to resign:

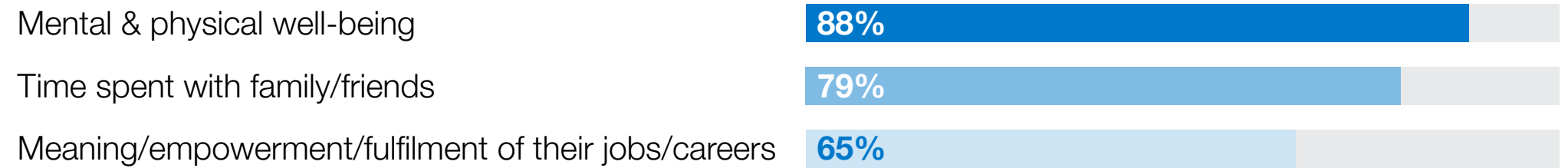


Evolving employee preferences

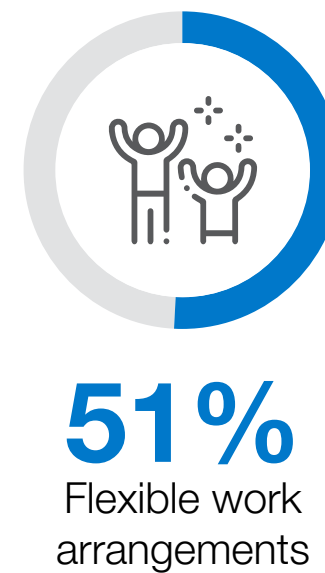
89% of talent in the Philippines have rethought their work-life priorities over the past year, with many focusing on their mental and physical health. Beside salaries, professionals value flexible work arrangements and inspirational colleagues and culture when looking at employers.



Top factors that professionals have reassessed:



Professionals value these the most in an employer today:





Increasing talent challenges

In the past year, 80% of companies in the Philippines have seen increased employee turnover, and 82% saw greater challenge in securing new talent – companies report that candidates are asking for overly high salaries and benefits.



80%

of companies think employee turnover/resignations in their organisations have increased in the past year



82%

of companies think it has been more difficult to hire new talent into their companies over the past year

Biggest challenges faced when sourcing staff:

69%
Salary and benefit expectations too high

56%
High competition for candidates (counter-offers and buy-backs)

46%
Lacking technical qualifications

Gap between employees' perceptions and companies' actions

Employees' perceptions and companies' efforts are largely aligned when it comes to talent retention in the Philippines. Flexible work arrangements is a key measure for both sides.

Employees have seen companies implement the following measure to retain talent within the past year:

40%

Offer greater flexibility/remote/hybrid work arrangements

32%

No changes as far as they are aware

30%

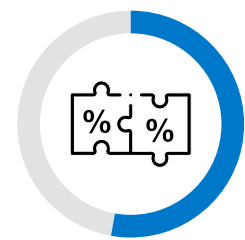
Match/increase salaries

Employers said they have taken the following measures to better retain employees:



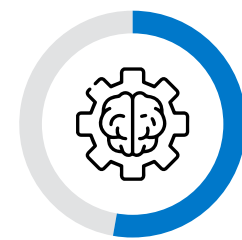
55%

Offer greater flexibility/
remote/hybrid work
arrangements



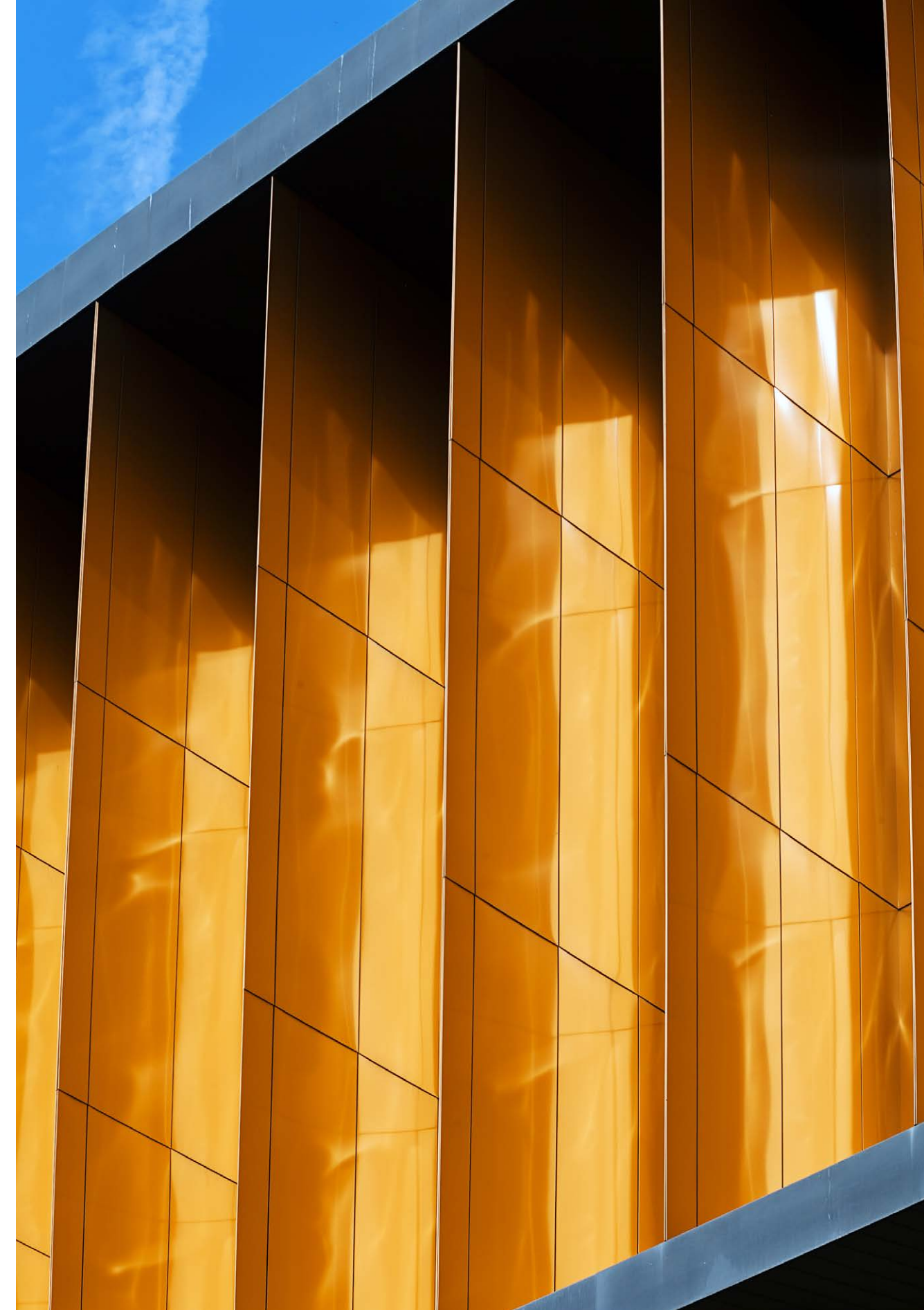
53%

Match/increase
salaries



53%

Provide opportunities for
training and upskilling



Talent movement in 2023

A majority of talent in the Philippines are optimistic about job opportunities, and 66% of professionals are looking to change jobs in the coming year. To stem the tide, companies need to offer employees holistic packages that cover salaries, work flexibility and career development opportunities.



66%

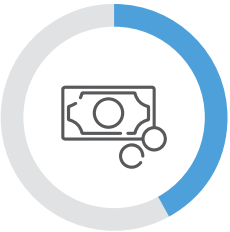
of professionals are looking to change jobs/resign within the next year



83%

of talent would consider changing their minds and not resign, if conditions are right

What would make professionals change their mind and not resign:



42%

Salary increment



29%

Company provides more flexibility



23%

Promotion



“Besides ramping up healthcare benefits and work flexibility, companies need to start looking at talent based on potential, especially in niche, specialised sectors. Great employees stay in jobs where they can accelerate their learning and long-term prospects.”

Kimberlyn Lu
Managing Director, Malaysia & Philippines
Robert Walters Malaysia

SINGAPORE



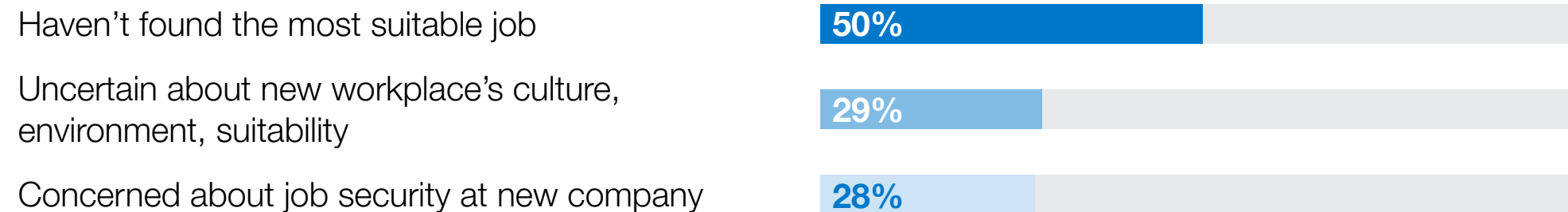
Singapore

As a highly developed, small country with a tight labour pool, Singapore records the highest number of professionals among SEA, who are unlikely to leave their current jobs without another role lined up. Clearly, talent in Singapore are focused more on switching jobs (instead of outright resignations).

Consequently, the greatest number of companies in Singapore have expressed difficulty among SEA when it comes to hiring new talent, due largely to high salary expectations.



Top reasons for not following through on intentions to resign:

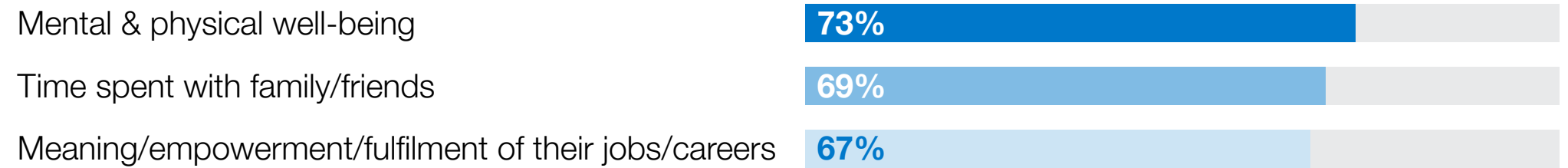


Evolving employee preferences

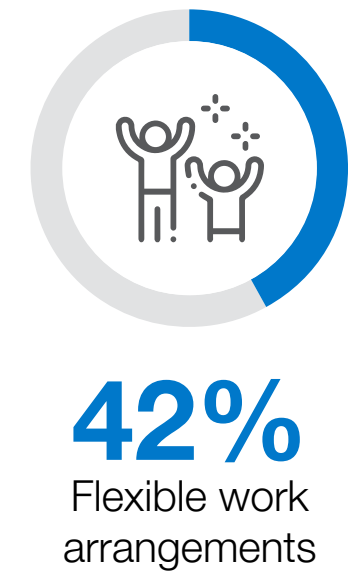
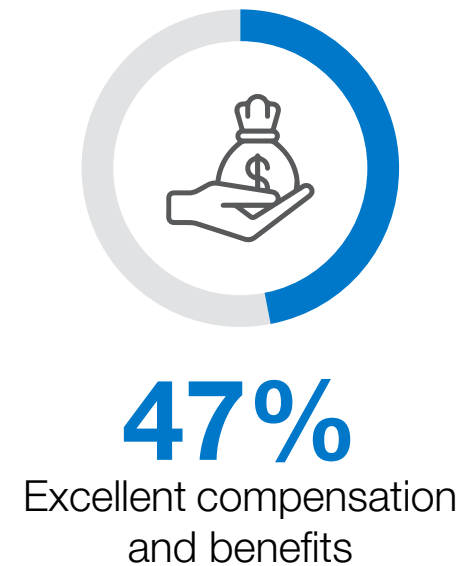
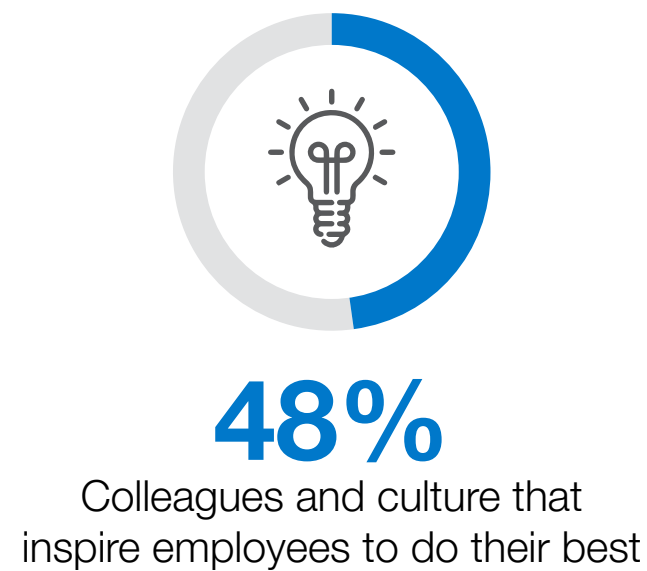
While salaries continue to play a critical role in professionals' career decisions, many have also reassessed their work-life priorities, to value their mental and physical health more. When it comes to looking at employers, talent in Singapore rank colleagues and an organisational culture that inspires them to excel as being even more important than compensations and benefits.



Top factors that professionals have reassessed:



Professionals value these the most in an employer today:





Increasing talent challenges

On companies' front, a majority of businesses in Singapore grappled with increased employee turnover over the past year. Companies also admitted that it has been more challenging to hire new employees – mostly because professionals are asking for overly high salaries and benefits.



78%

of companies think employee turnover/resignations in their organisations have increased in the past year



86%

of companies think it has been more difficult to hire new talent into their companies over the past year

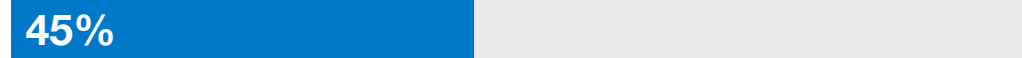
Biggest challenges faced when sourcing staff:



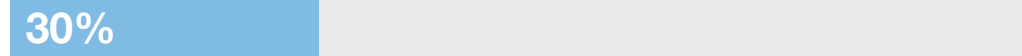
Gap between employees' perceptions and companies' actions

In the face of more talent heading towards greener pastures, companies in Singapore offered their employees greater work flexibility, increased pay, and more training opportunities. However, professionals are largely seeing 'no changes as far as they are aware' when it comes to their companies' efforts. Clearly, more actions are needed to align employees and companies' expectations.

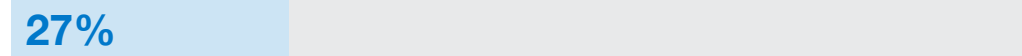
Employees have seen companies implement the following measure to retain talent within the past year:



No changes as far as they are aware



Offer greater flexibility/remote/hybrid work arrangements



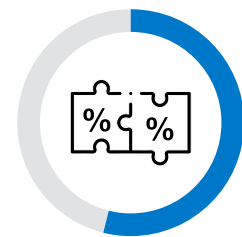
Match/increase salaries

Employers said they have taken the following measures to better retain employees:



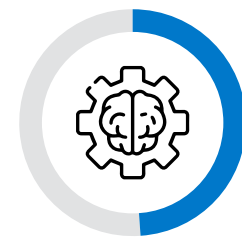
64%

Offer greater flexibility/
remote/hybrid work
arrangements



54%

Match/increase
salaries



49%

Provide opportunities for
training and upskilling



Talent movement in 2023

Looking ahead, with most talent in Singapore being optimistic about opportunities in their fields, 67% of professionals are looking to move between jobs in the coming year. What companies can do to retain top employees is to offer a mixture of salary increments, promotions and changed job responsibilities.



67%

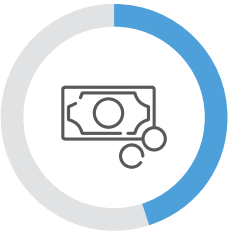
of professionals are looking to change jobs/resign within the next year



80%

of talent would consider changing their minds and not resign, if conditions are right

What would make professionals change their mind and not resign:



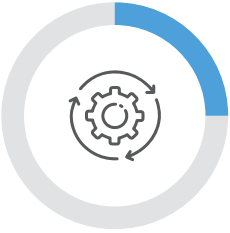
45%

Salary increment



28%

Promotion



25%

Changed job scope, remits, responsibilities



“Always maximise each engagement opportunity with your employees. Invest in their growth, especially when it comes to highly relevant new skills.

In a dynamic hiring market, while you can't control the economic headwinds, you can determine your own actions and ensure employees enjoy the workplace culture.”

Monty Sujanani
Country Manager
Robert Walters Singapore

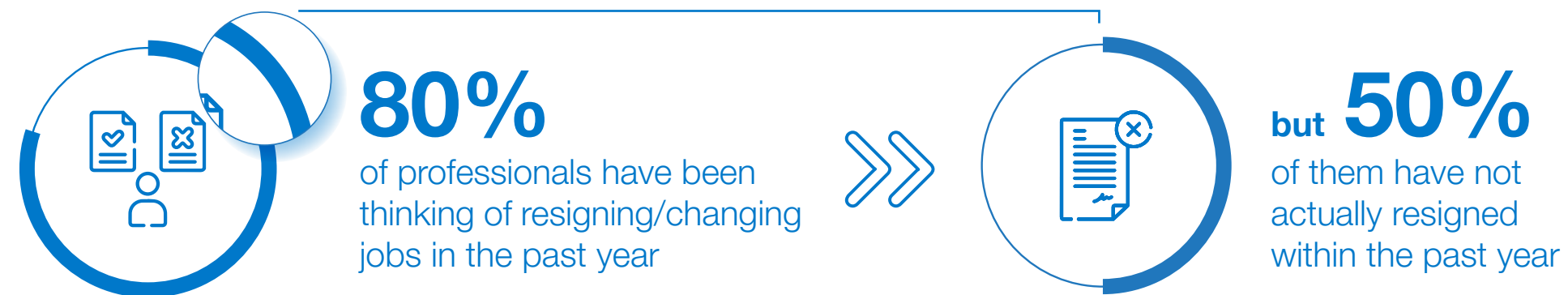
THAILAND



Thailand

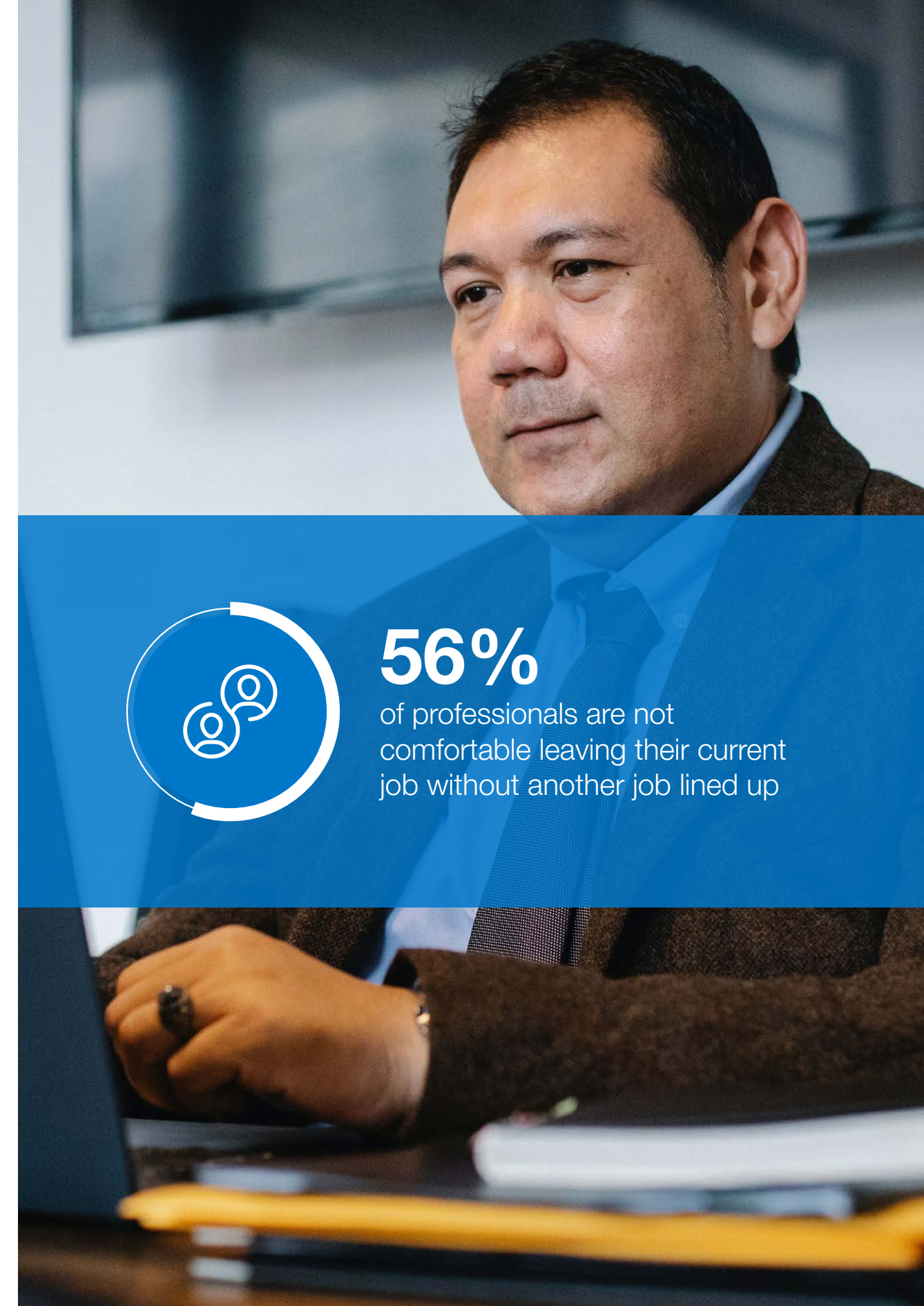
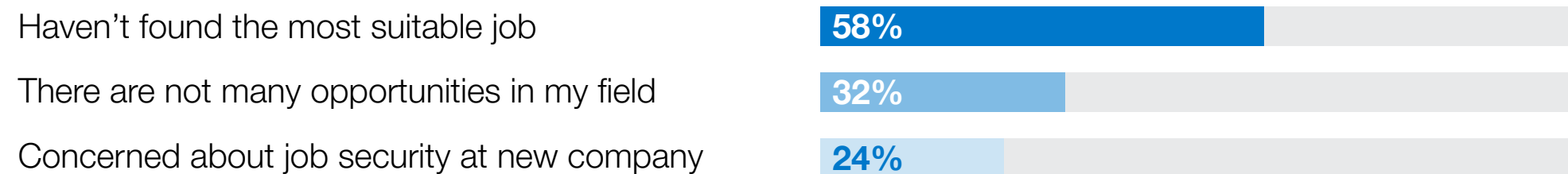
The wave of ‘not-so-great’ resignations is most stark in Thailand. Within SEA, Thailand saw the highest number of professionals indicating they had thought of resigning/changing jobs over the past year but didn’t eventually resign. This is mainly because professionals haven’t found a new job that is the most suitable for themselves and their future career prospects.

Nonetheless, talent in Thailand records the highest levels of willingness among SEA to move between jobs in the coming year. Companies could well see an even more active hiring year ahead.



56% of professionals are not comfortable leaving their current job without another job lined up

Top reasons for not following through on intentions to resign:



Evolving employee preferences

83% of professionals in Thailand having rethought their work-life priorities over the past year, chief of which is spending more time with their friends and family. Today's talent are foremost valuing workplaces that have colleagues and cultures that inspire them to be their best, even more than excellent compensations.



83%

of professionals have rethought/relooked at their relationship to work in the past year

Top factors that professionals have reassessed:

Time spent with family/friends

67%

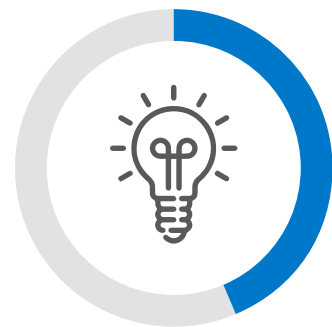
Mental & physical well-being

58%

Meaning/empowerment/fulfilment of their jobs/careers

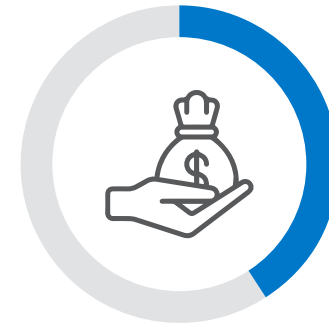
51%

Professionals value these the most in an employer today:



42%

Colleagues and culture that inspire employees to do their best



41%

Excellent compensation and benefits



35%

Flexible work arrangements



Increasing talent challenges

Over the past year, 72% of companies in Thailand saw higher staff turnover, while 76% experienced more challenges in hiring new talent. This hiring difficulty is mainly due to overly high candidate salary and benefit expectations.



72%

of companies think employee turnover/resignations in their organisations have increased in the past year



76%

of companies think it has been more difficult to hire new talent into their companies over the past year

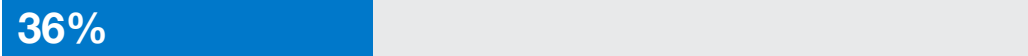
Biggest challenges faced when sourcing staff:



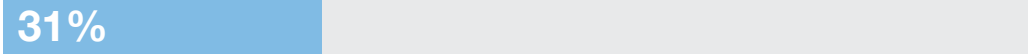
Gap between employees' perceptions and companies' actions

A sizeable 36% of employees in Thailand noted “no changes as far as they are aware” when it comes to how companies are retaining talent. This gap is a clear opportunity for employers in Thailand to better communicate their retention efforts.

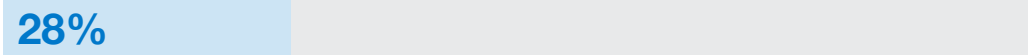
Employees have seen companies implement the following measure to retain talent within the past year:



No changes as far as they are aware

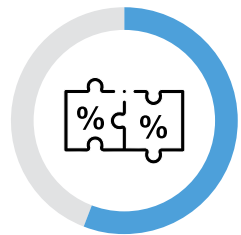


Match/increase salaries



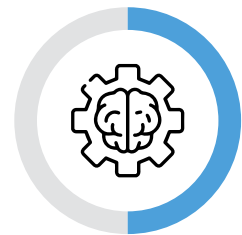
Offer greater flexibility/remote/hybrid work arrangements

Employers said they have taken the following measures to better retain employees:



56%

Match/increase salaries



50%

Provide opportunities for training and upskilling



45%

Offer greater flexibility/remote/hybrid work arrangements



Talent movement in 2023

In the coming year, 78% of professionals in Thailand expressed confidence in job opportunities, while 75% are looking to change jobs. To retain talent, companies in Thailand need to offer a holistic package of salary increments, promotions and changed job scopes.

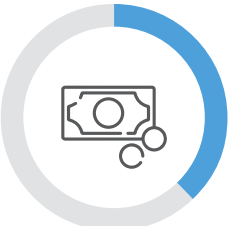


75%
of professionals are looking to change jobs/resign within the next year



82%
of talent would consider changing their minds and not resign, if conditions are right

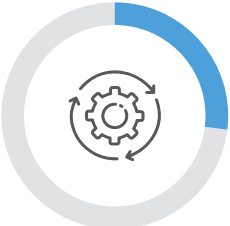
What would make professionals change their mind and not resign:



38%
Salary increment



30%
Promotion



27%
Changed job scope, remits, responsibilities



“In an even more competitive hiring market, companies need to create environments that are suitable for their desired talent.

Besides good remunerations and benefits, look at new channels to engage with and express appreciation to staff. Employer branding needs to continue when candidates become employees.”

Punyanuch Sirisawadwattana
Country Manager
Robert Walters Thailand

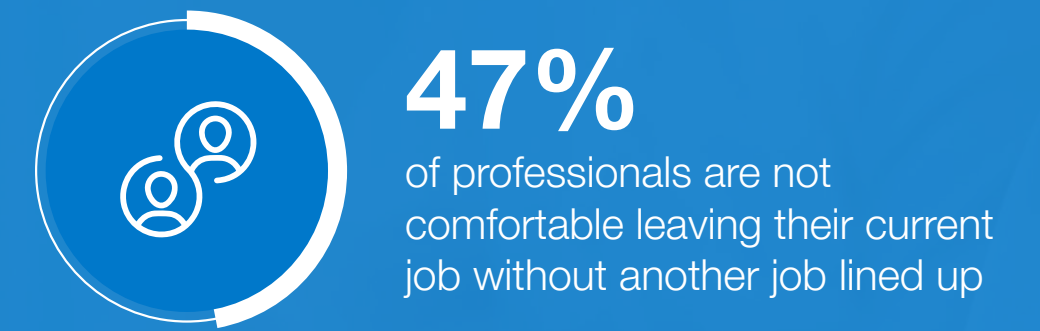
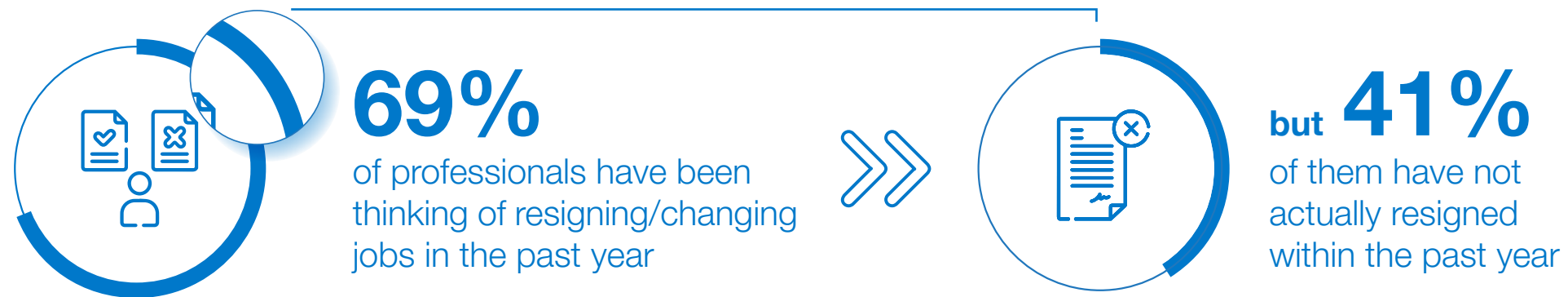
VIETNAM



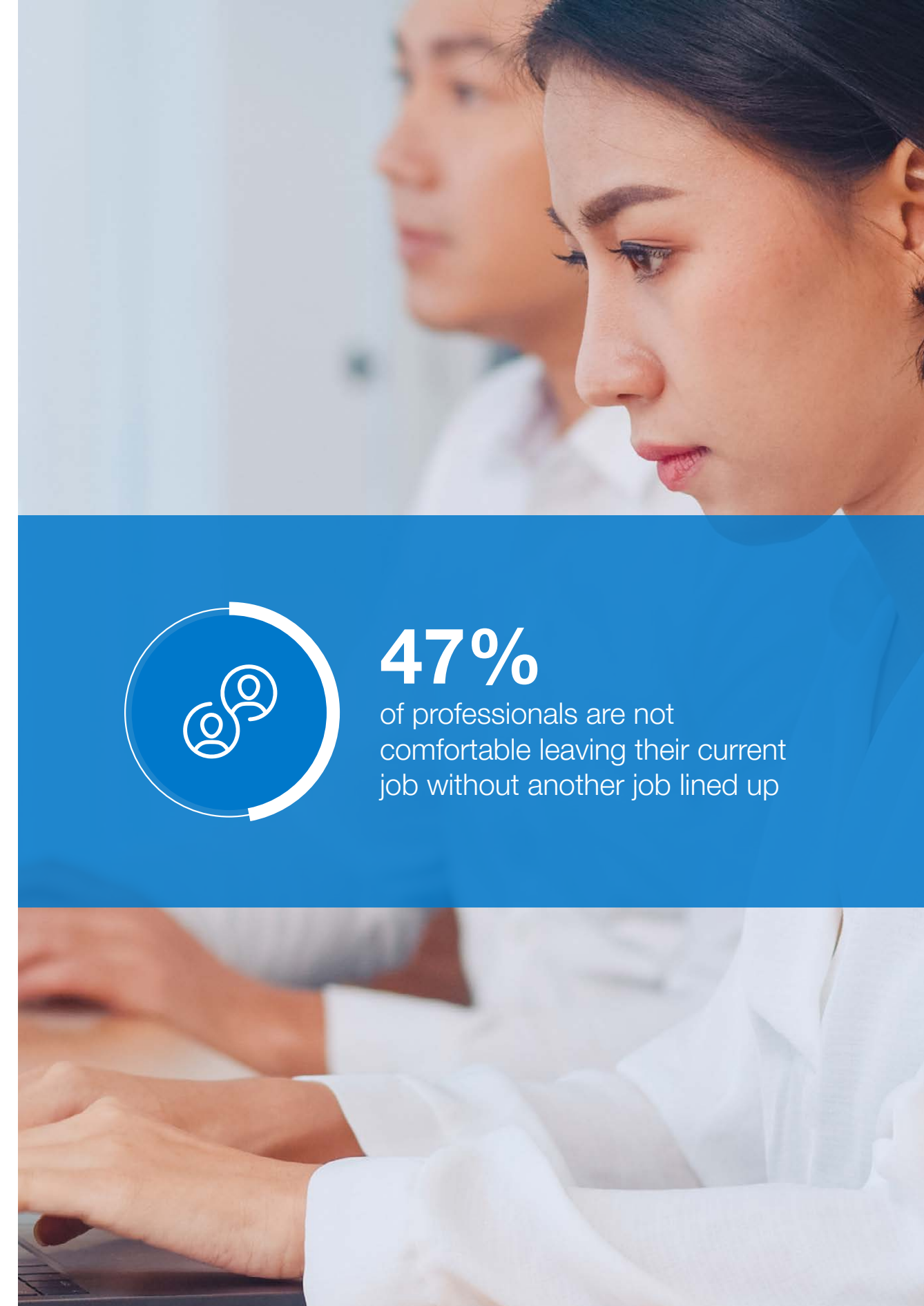
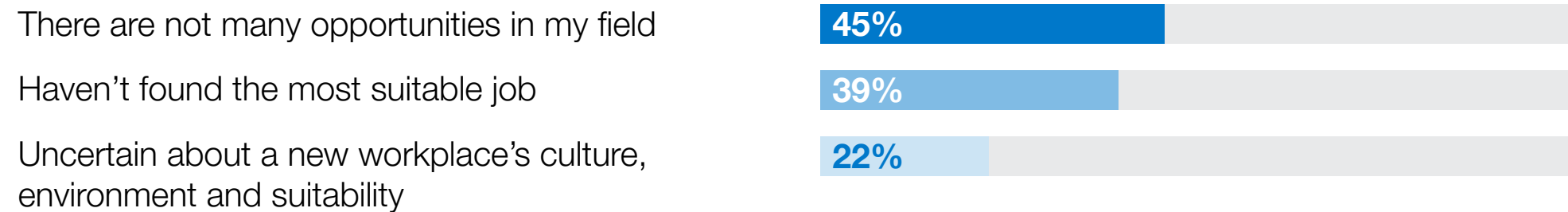
Vietnam

To the young and rapidly developing country of Vietnam, it seems the wave of 'Great Resignation' might not have really impacted its shores. In the past year, Vietnam has the least number of professionals within SEA who have thought of resigning.

Similarly, in the coming year, talent in Vietnam are the least uncomfortable in SEA to leave their current roles without another job lined up. This reflects talent's confidence in finding and securing job opportunities in their sectors.



Top reasons for not following through on intentions to resign:

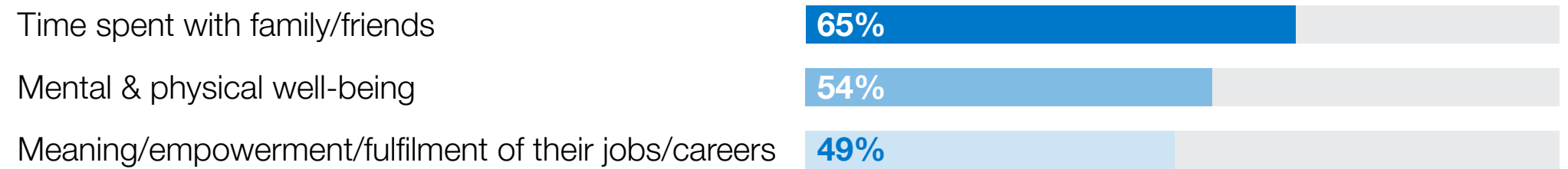


Evolving employee preferences

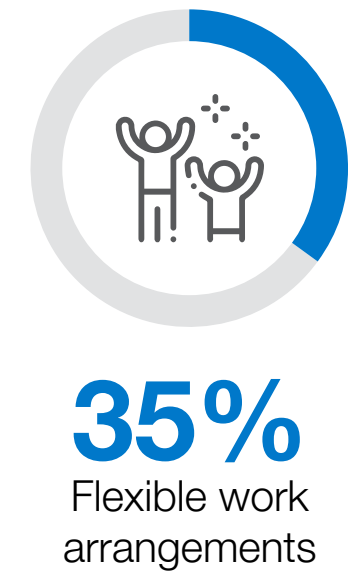
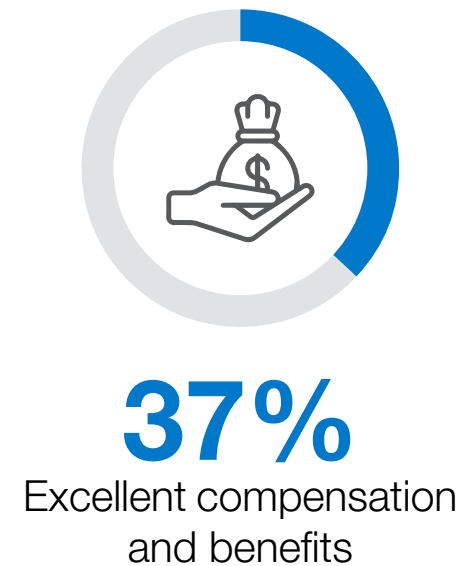
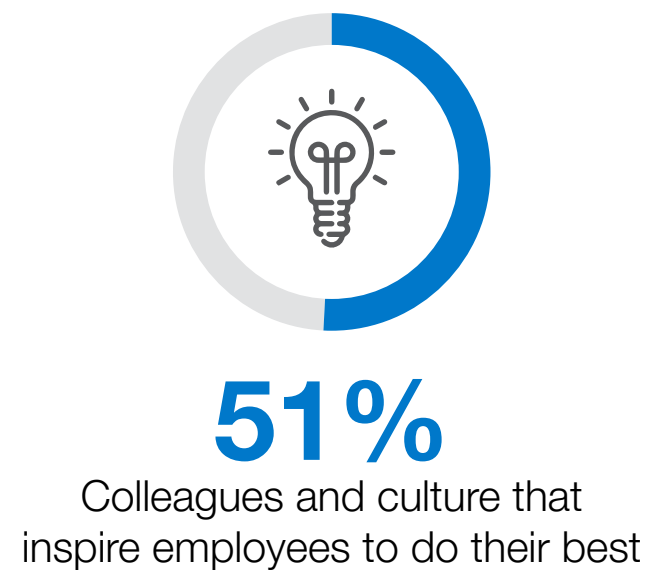
Majority of professionals in Vietnam have relooked their work-life priorities over the past year, key being their time spent with their friends and family. Consequently, colleagues and cultures that inspire employees to do their best figures highly in what talent look for in employers.



Top factors that professionals have reassessed:



Professionals value these the most in an employer today:





Increasing talent challenges

58% of companies in Vietnam (the lowest within SEA) saw higher employee turnovers in the past year. Nonetheless, 70% of companies still face increased difficulty in hiring new talent – mainly because candidates are expecting too high salaries and benefits.



58%

of companies think employee turnover/resignations in their organisations have increased in the past year



70%

of companies think it has been more difficult to hire new talent into their companies over the past year

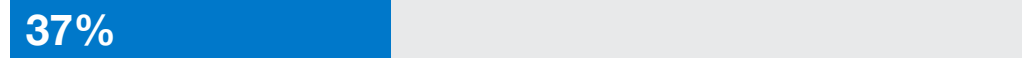
Biggest challenges faced when sourcing staff:



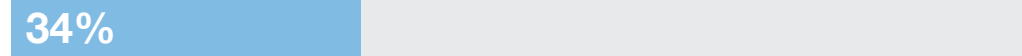
Gap between employees' perceptions and companies' actions

Matching and increasing salaries is the top measure that employees have seen and companies have implemented to retain talent over the past year. However, with 34% of employees in Vietnam still seeing 'no changes as far as they are aware' in how their companies are retaining them, companies can better communicate their retention efforts.

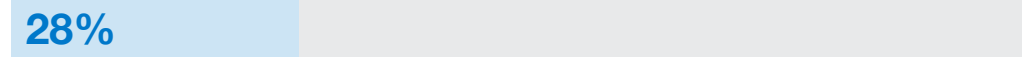
Employees have seen companies implement the following measure to retain talent within the past year:



Match/increase salaries

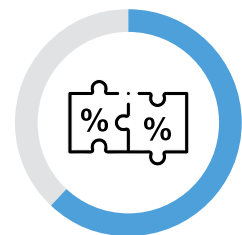


No changes as far as they are aware



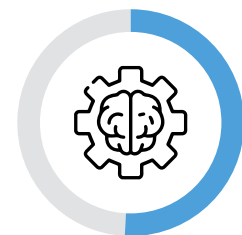
Offer greater flexibility/remote/hybrid work arrangements

Employers said they have taken the following measures to better retain employees:



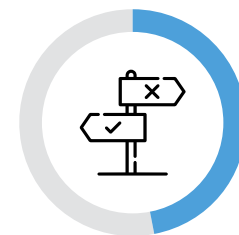
62%

Match/increase salaries



51%

Provide opportunities for training and upskilling



47%

Provide a clear pathway for career development

Talent movement in 2023

Looking ahead, 81% of talent in Vietnam expressed their confidence in job opportunities in their sectors, with 66% looking to switch jobs in the coming year. To better retain talent, companies can look to offer a mix of salary increments, promotions and changed job responsibilities.



66%

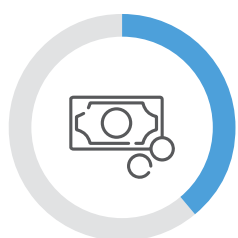
of professionals are looking to change jobs/resign within the next year



83%

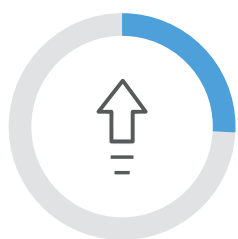
of talent would consider changing their minds and not resign, if conditions are right

What would make professionals change their mind and not resign:



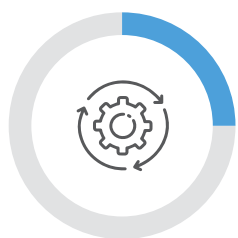
39%

Salary increment



26%

Promotion



25%

Changed job scope, remits, responsibilities



“Teams themselves need to be more accountable, hands-on and creative to fully engage employees, right from the recruitment process. Focus on employer branding and your organisational culture. In today’s hybrid environment, you can never do enough to highlight your culture.”

Phuc Pham
Country Manager
Robert Walters Vietnam

About Robert Walters

Robert Walters is a global, specialist professional recruitment consultancy.

Over the last 35 years the business has grown and so has our ambition. We now operate across 31 countries and employ over 3,700 people. It's a powerful success story built on the strength of our people. Organisations rely on us to find high-quality professionals for a range of specialist roles. Professionals who are looking for a new role, whether it's on a permanent, interim or contract basis, trust us to find them their ideal job.

Our core recruitment disciplines are:

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- HR
- Legal
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- Marketing
- Secretarial & Support
- Supply Chain & Procurement
- Technology

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