



Global Talent Trends

2024

Asia Infographic

A business of Marsh McLennan



In Asia, 41% of executives believe the biggest productivity boost to their business is by investing in AI

Asia's workplaces are undergoing rapid digital transformation, changing not just how people work, but the work experience itself. While organizations have high hopes for AI driving productivity,

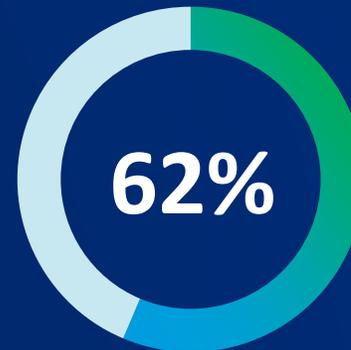
- 1 **53%** of executives think their talent do not have the ability to pivot.
- 2 **86%** of executives believe less than half of their workforce can adapt if their jobs are changed or eliminated by AI.
- 3 **59%** of executives worry that their company is not doing enough to inspire workers to adopt new technologies.
- 4 **40%** of the workforce saying they are not thriving at work.

Are organizations getting the right balance between technology and their talent strategy?



As organizations seek to boost productivity by leveraging technology, their ability to adapt their people strategy and gain the trust of employees will determine whether they can effectively implement technology and realize productivity gains.

Lewis Garrad
Career Practice Leader, Mercer Asia



Organizations that adopt new technology without transforming the way they work



Executive Summary

Based on Mercer's 2024 Global Talent Trends survey findings for Asia, we uncovered four priorities in shaping a people strategy that can help companies gain a competitive advantage in the war for talent.

	Key Findings	Recommendations
 <p>Drive human-centric productivity</p>	<p>Improving productivity is at the top of executives' minds but employees report that "<i>too much busy work with no value</i>" is depleting productivity.</p>	Redesign work with a focus on employees' skills as a part of your strategic workforce planning. Assess, develop, and prioritize skills to address skills gaps and increase productivity.
 <p>Anchor to trust & equity</p>	<p>Employees' trust in their organizations has plummeted from 80% in 2022 to 65% in 2024. The main reason for the erosion of trust is broken promises, such as not delivering on promotions, raises, and career opportunities.</p>	Aside from ensuring pay and benefits equity, companies need to cultivate a sense of belonging where employees can feel they are part of a bigger identity — while ensuring externally communicated brand values are also reflected internally.
 <p>Boost the corporate immune system</p>	<p>Employees in Asia still report being burnt out (83% in 2024 vs. 83% in 2022) and the top two reasons are financial strain and exhaustion.</p>	Companies can improve their awareness of employee concerns and provide financial literacy, financial counseling, and flexible benefits to allay burnout issues.
 <p>Cultivate a digital-first culture</p>	<p>Companies adopting new technologies without changing how people work impacts their ability to retrain and redeploy employees into new roles effectively.</p>	To help employees adapt to and benefit from digital transformation, it is vital to inspire digital enablement and collect feedback about employees' experiences as part of the organization's digital transformation.

Driving human-centric productivity:

How can employers do more with less?

TOP 3

reasons for depleting productivity in Asia

1



Too much busy work

2



Ineffective organizational structure

3



Not enough thinking time

1

Redesign work and workforce planning to allow employees to thrive



HR in Asia says work redesign efforts have increased productivity

HR leaders believe AI will lead to:



2

Accelerate skills-powered organizations



1 in 2 executives agree that employee training, upskilling/reskilling will give biggest boost to productivity.

HR leaders believe organizations can close the skills gap by:

- 44% Rewarding employee skill acquisition (courses & certifications)
- 42% Experiential learning (internal rotations/gigs, short-term projects)
- 39% Buying or hiring new talents with required experience

3

Assess skills and gain capacity insights to increase talent agility



3 in 5 executives believe jobs, not people, should be made redundant, which means the future of work will be skills-based and not job-based.

78% of organizations are using or planning to use AI for skills assessment today.



Case Study:

Helping an organization develop a skills-based strategy that drives upskilling and an objective approach to promotions

Client Issue:

A large research and development (R&D) organization in Asia faced issues in developing an upskilling culture among its employees, with a scattered skills agenda that was misaligned with employee pay and career scales.



How Mercer helped:

1. Proposed a skills-based career and
2. A pay-progression structure built on how well an employee performs tasks using core or technical skills.



1. Skills-based career structure

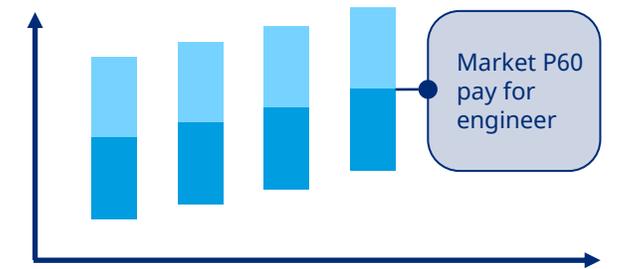
A skills framework was created where core and technical skills required for each job are identified. These skills are then ranked based on proficiency level from 1 (lowest) to 6 (highest).

Grade	Expertise track	Leadership track	Architect track
Researcher 6	42 credits with at least PL 6 in two skills	42 credits with at least PL 4 across required leadership skills	42 credits across at least 12 skills
Researcher 5	32 credits with at least PL 5 in two skills	32 credits with at least PL 3 across required leadership skills	32 credits across at least 8 skills
Researcher 4	24 credits	24 credits	24 credits
Researcher 3	18 credits	18 credits	18 credits

PL = proficiency level

2. Pay-progression structure

Employees are allotted skills credits based on their skills proficiency and assessed based on the number of credits earned in their year-end review. Once a particular threshold of skills credits and level of proficiency is reached, they are promoted to the next job level.



P60 = person will be paid at 60th percentile
x = job grade, y = base salary



Anchor to trust and equity:

How to foster a climate of trust among employees?

3 behaviors that erode trust



45%

Broken promises
(not delivering on promotions,
raises, career opportunities)



37%

Unfair/Unequal
treatment



35%

Frequent
organizational changes

3 crucial factors

to building highly effective
and trusted relationships,
according to psychologists:

Benevolence

Integrity

Competence

1

Improve retention beyond equitable pay

Beyond monetary incentives, employees are also placing importance on opportunities to grow their skills and as well as work-life balance.

Top 5 reasons why people stay



Job security



Learning opportunities



Fair pay



Flex working



Work culture

2

Align what HR and employees value

Organizations have the opportunity to enhance trust by addressing the mismatch between HR's and employees' expectations.

What helps employees thrive?	What employees value	HR's priorities
Working for an organization with a purpose I am proud of	#1	#13
Feeling a sense of belonging	#2	#12
Feeling valued for my contributions	#3	#4



Anchor to trust and equity:

Trust is built on a consistent set of brand values



Organizations need to communicate a clear and consistent set of corporate values externally and internally.



To build trust, you need to have a clear set of corporate values, act on them, and be congruent with those values across both your customers and employees.

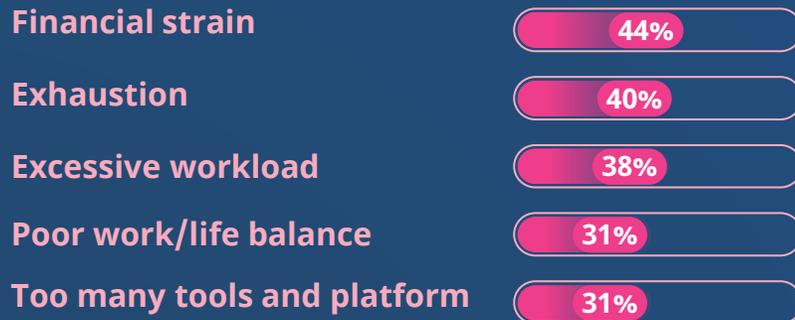
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Boost the corporate immune system:

How a resilient workforce is cultivated

Top 5 reasons for employee burnout



1

Address risks that impact employees

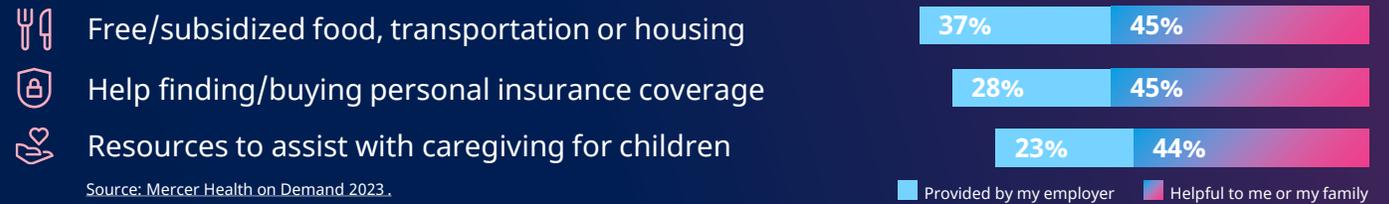
3 biggest concerns of employees in Asia:



2

Retain talent with aligned rewards and benefits

Employers are not providing enough on benefits that address financial concerns:



3

Use well-being benefits as a key differentiator

Employees would give up a 10% pay increase for:



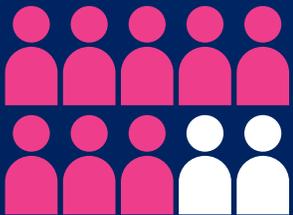
Cultivate a digital-first culture:

How to implement new tech seamlessly



Understanding employees' needs is essential to cultivating a digital-first culture. Being 'digital-first' is not about replacing humans, but to free up limited human capacity to focus on the work that matters most.

Lewis Garrad
Career Practice Leader, Mercer Asia



8 out of 10

executives in Asia agree that the rapid pace of technological innovation will surpass their ability to retrain/redeploy workers.

1

Inspire digital enablement



Employees are excited about trying new technologies, but 31% are overwhelmed by too many tools and platforms.

2

Listen and communicate regularly

53%

of organizations are planning to invest in employee listening tools in 2024 compared to 46% who have done so in the past 3 years



3 in 5 employees say their organization is not good at communicating how AI or automation will improve the way they work.

3

Proactively increase upskilling based on needs



Almost **1 in 2 employees** expect their company to provide appropriate opportunities to learn new skills if they are impacted by the adoption of AI.



Keen to dive deeper?

To gain a deeper understanding on how to align your technology with people strategy effectively, [download the full 2024 Global Talent Trends report](#).



Drive **human-centric productivity**



Anchor to **trust & equity**



Boost the **corporate immune system**



Cultivate a **digital-first culture**



Methodology

Drawing insights from 12,000 business executives, HR leaders, employees, and investors in Asia, the Global Talent Trends 2024 study examines the emerging trends that are shaping the world of work.

Asia Snapshot



229

CEOs



558

HR Leaders



2,849 Employees

11% Gen Z
53% Millennials
27% Gen X
8% Baby Boomers

16 industries

Technology

Construction

Media & Comms

Healthcare

Financial Svcs.

Automotive

Energy

Retail

Manufacturing

Higher Education

Chemicals

Transport & Logistics

Life Sciences

Professional Services

Insurance

Consumer Goods

10 Markets

China

Hong Kong

Japan

Southeast Asia

(Cambodia, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam)