



GLOBEX UPDATE

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Events, developments, and opportunities in the international marketplace

CHINA EXPECTED TO SEE GROWTH IN JOB RECRUITMENT IN 2015

According to a recent global survey, competition between multinational companies will intensify for top talent in 2015. Employees view Chinese companies as a viable and appealing employment option due to competitive benefits packages, among them being employee stock options. Multinationals in China are expected to invest more in benefits, training and development in order to retain and attract top employees. The most highly sought after talent are employees who have international experience along with local market expertise and solid language skills in English and Mandarin. The job areas expected to see high demand for skilled employees are in HR, accounting, finance, IT and telecommunications. Employers will look to candidates that provide strong communication skills, efficiency to streamline company processes and improve product quality and the ability to add value to the organization. In order to secure these in-demand professionals, employers are looking for ways to improve career progression in order to stay competitive with rival organizations.

COMPANIES IN UAE REVIEW EMPLOYEE BENEFITS STRATEGIES

New studies have revealed that organizations in the UAE are reviewing their employee allowance and benefits packages, particularly around the housing/rent allowance they offer their employees. Due to the rising costs of rent, UAE companies are expected to review their housing and rental benefits to ensure that they are aligned for the increases in rental housing. In a recent survey, almost 90 per cent of respondents reviewed housing allowances as part of their benefits analysis. Some companies in the UAE have started taking active measures to increase budget allocations towards employee allowances for housing due to the expected surge in rental expenses. Although there are many benefits of living in the UAE, there are a number of factors that can greatly affect an expat's stay in the region, with rental costs being among the leading causes.

Success Stories

- Won opportunity to place local national benefits in Ireland and United Kingdom for international financial services client.
- Implemented competitive Italian benefits package for technology start-up.
- Secured local group benefits plan in UAE for industrial firm.

MALAYSIA AMONG TOP DESTINATIONS FOR MULTINATIONAL EMPLOYERS

A growing number of multinational corporations are looking at Malaysia as a viable location for expansion opportunities. With a surge of employers setting up base in Malaysia, experts believe that employees could see pay increases between 10-20%. One of the reasons corporations are finding Malaysia as an attractive location is due to government policies which make it easier to set up business operations opposed to other countries. With many employers expecting to face stiff competition for top talent, local companies are also looking overseas to recruit skilled employees. Positions that are expected to receive the most attention for recruitment are within the fields of HR, risk and compliance and compensation and benefits with HR directors projected to be the best paid in 2015.

Recruiting and retaining key talent around the world remains a formidable challenge for HR management. More and more, a company's success depends on the ability to offer a competitive benefits package while remaining within budget. Globex Partner Brokers can offer their clients access to a range of products, capabilities and resources custom-tailored to helping multinationals optimize their employee benefits around the world. Contact any member of the Globex Health & Benefits Team to learn more.

PLEASE NOTE OUR NEW TELEPHONE AND FAX NUMBERS



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