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Economic and Digital Job Market Outlook 2024

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ECONOMIC AND DIGITAL JOB MARKET OUTLOOK

In Collaboration with



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- 16th Edition
- Publication inaugurated in 2008
- 2024 edition published in collaboration with Jobstreet and TalentCorp
- Analysis and insights into economic, industry and digital job market
- Local and global salary landscape

What's in this publication

MALAYSIA

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CHAPTER 2. Digital Economy Review and Outlook in Malaysia

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REGIONAL

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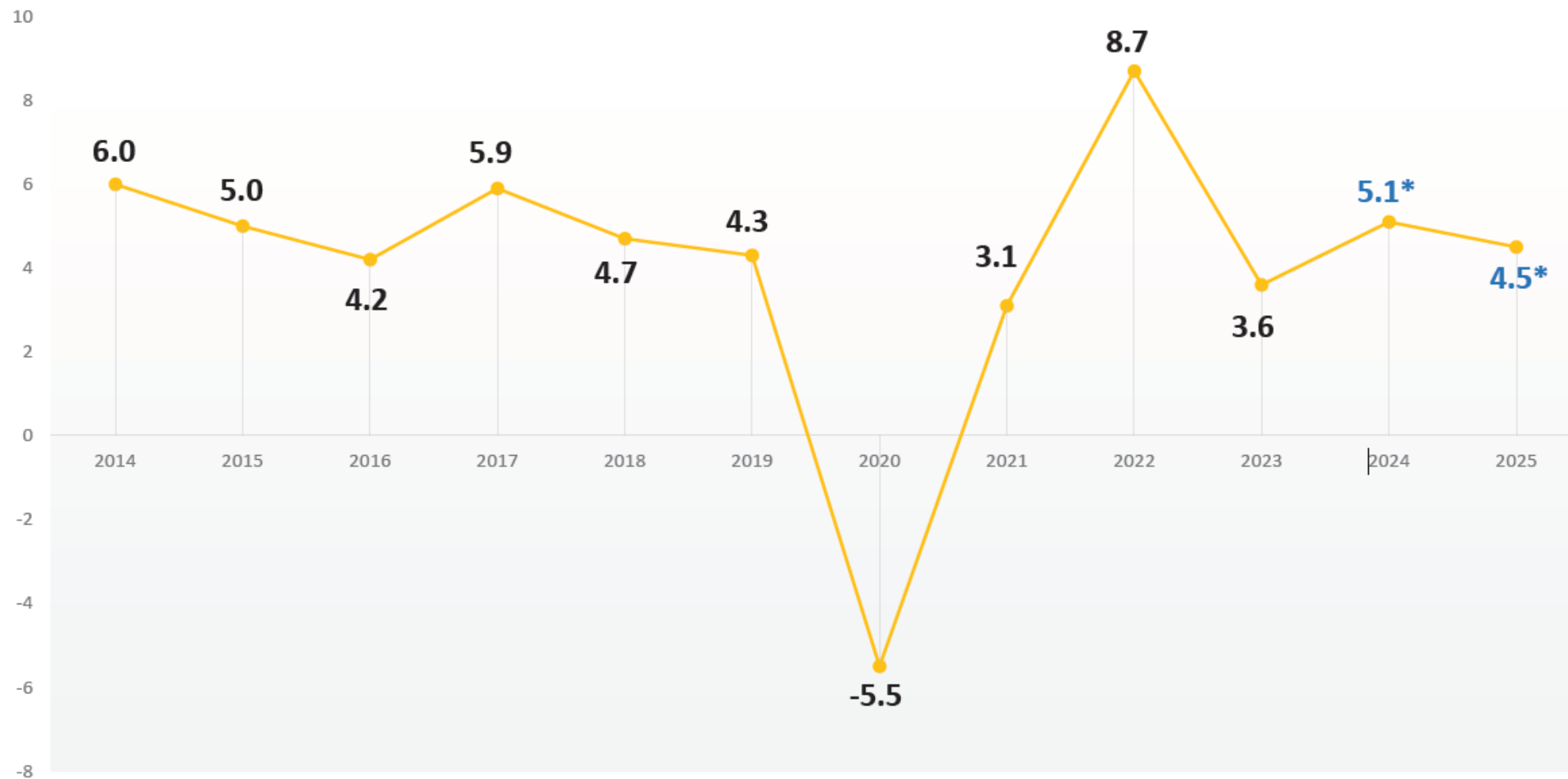


CHAPTER 1

**Economic Review & Outlook
in Malaysia**

The Government has expressed confidence Malaysia's economy will grow by 4.8% - 5.3% (average 5.05%) in 2024, and 4.0% - 5.0% in 2025.

Chart 1: Malaysia's GDP Growth Rate (%) 2014 - 2025

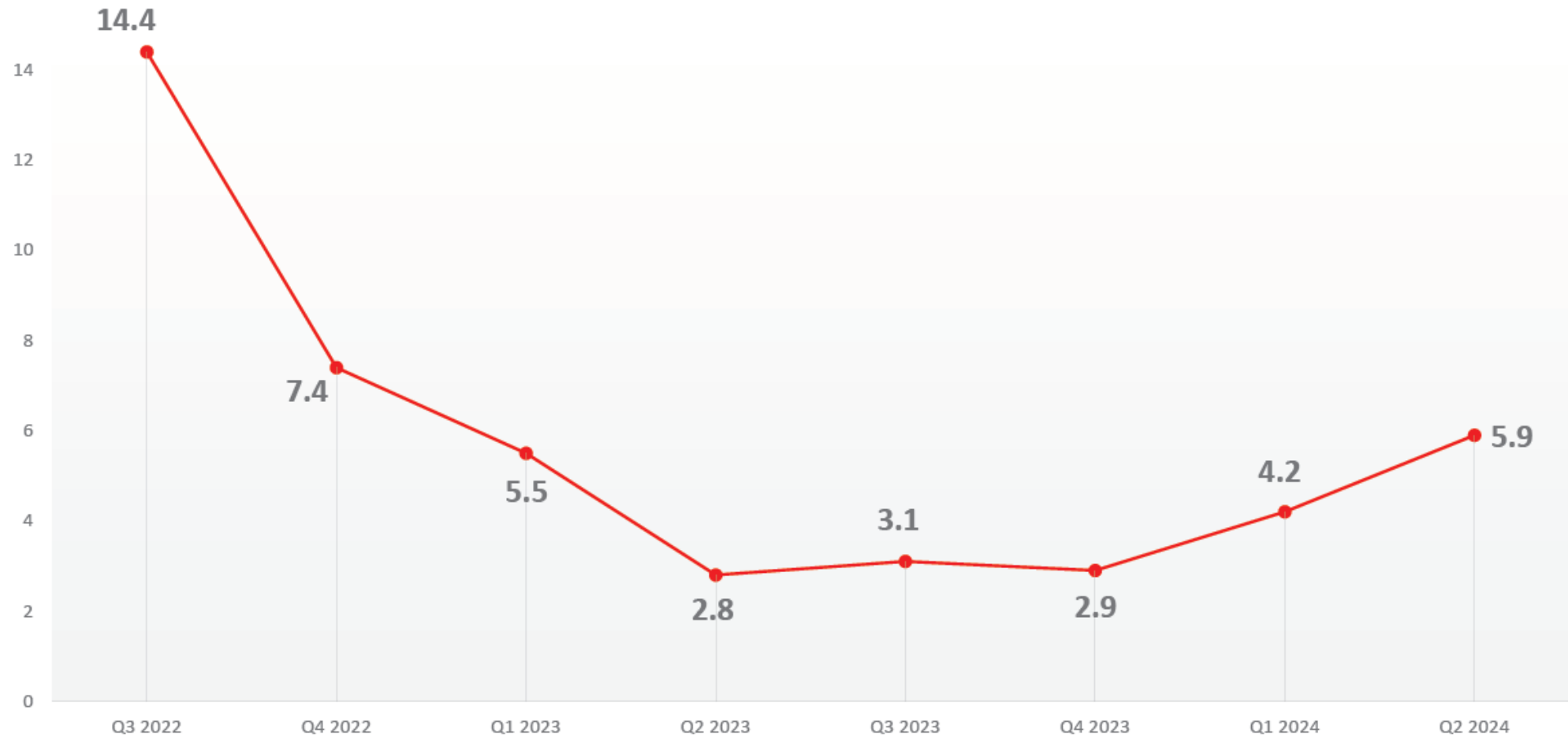


* Forecast – The 2024 and 2025 forecasts represent the average between the Government's projection of 4.8 – 5.3% and 4.0 – 5.0% respectively

Source: DOSM

In the latest announcement by DOSM, the national economy expanded by 5.3% in Q3 2024, thus averaging 5.1% over three quarters. Malaysia is on track to record growth of 5.1% for the whole year.

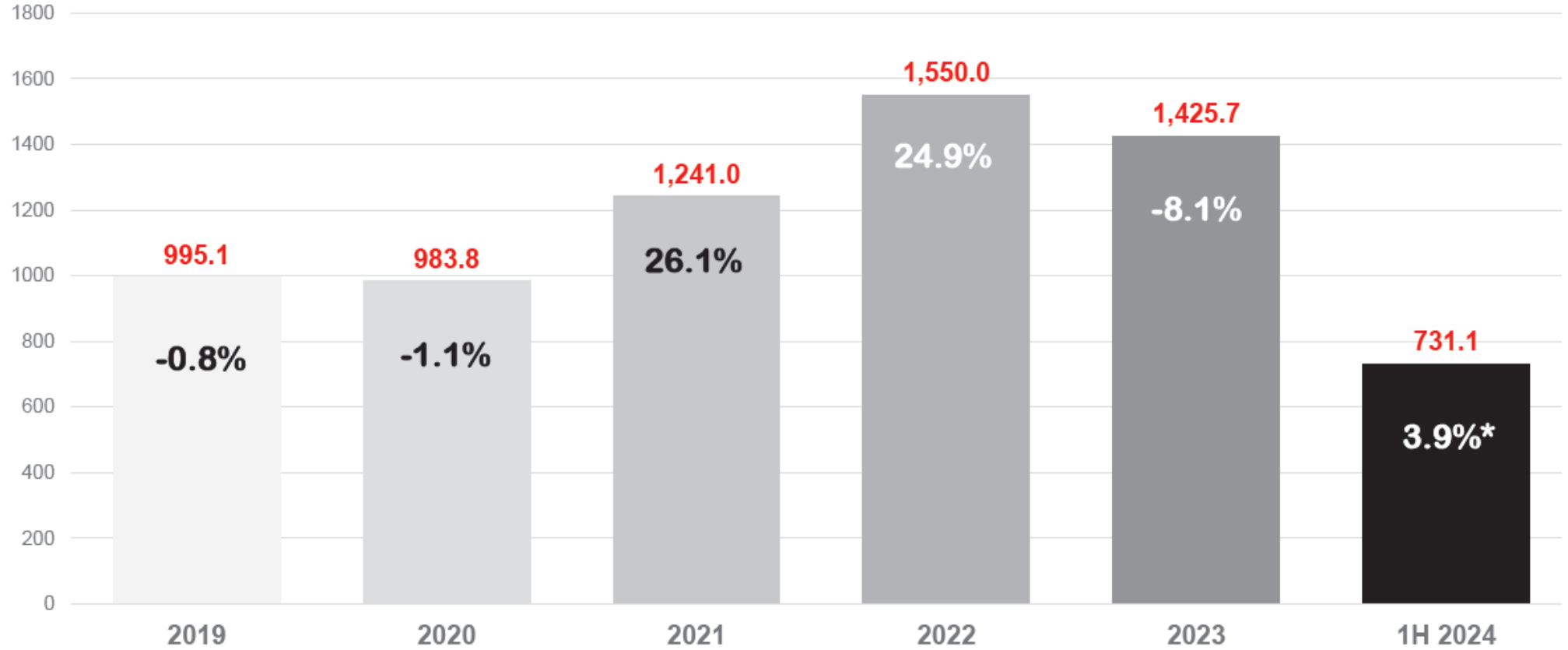
Chart 2: Malaysia's Quarterly Growth Rate (%) Q3 2022 – Q2 2024



Sources: DOSM, BNM

Following the previous year's contraction, national exports are poised to reach the RM1.5 trillion mark in 2024 based on a growth rate of 5%. MATRADE recently stated that exports grew by 5.2% for the first three quarters of the year.

Chart 6: Annual Exports and Growth Rate (RM billion / %) 2019 – 1H 2024

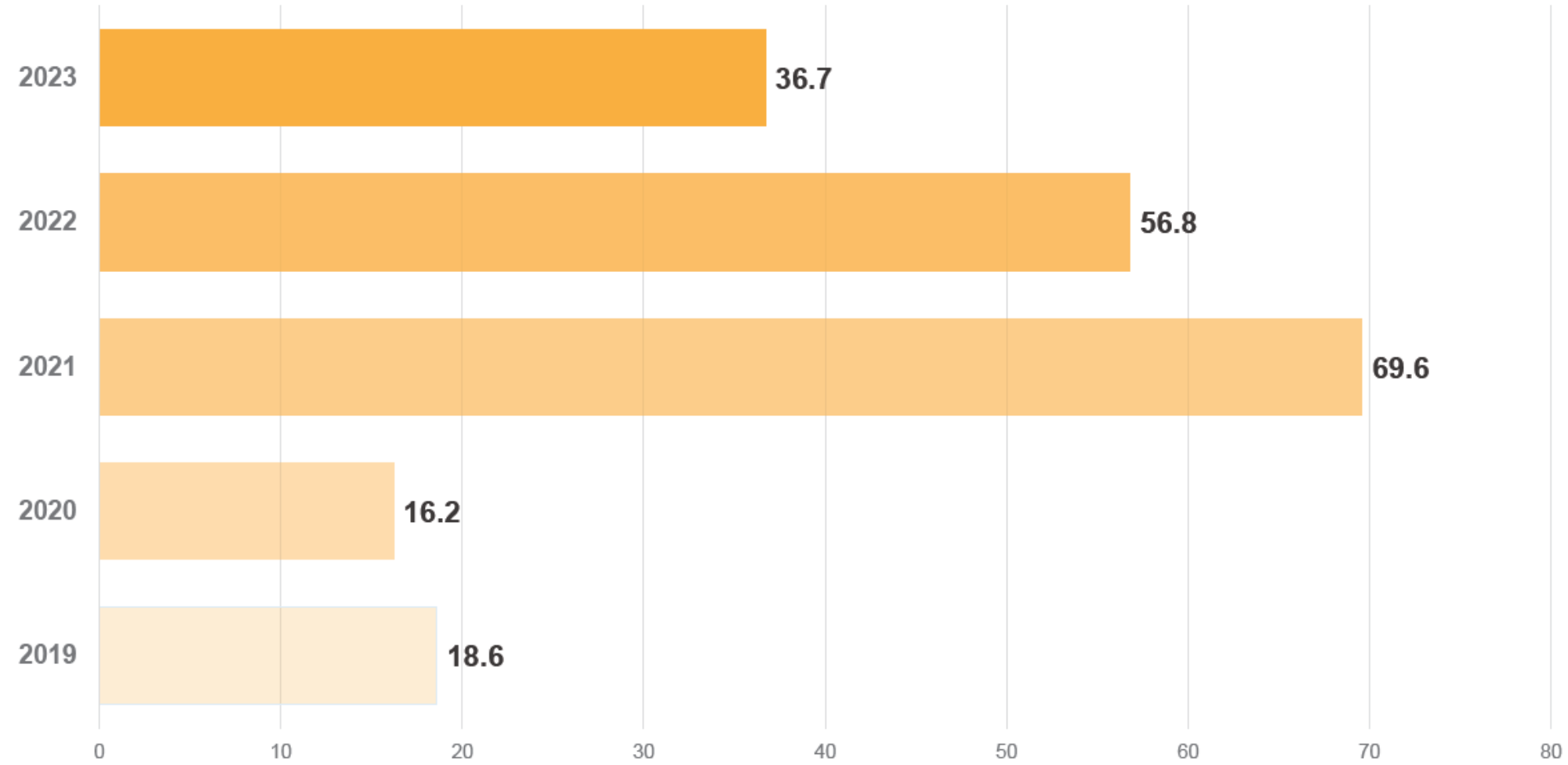


* As compared with 1H 2023

Sources: DOSM, MATRADE

Malaysia's net FDI inflow is trending upwards in 2024 after two consecutive years of decline. FDI has been bolstered by digital investments amounting to RM66.2 billion in the first half of the year.

Chart 9: FDI Net Inflow (RM billion) 2019 - 2023



Source: DOSM

Chart 10: Inflation Rate (%) 2015 – 2024

INFLATION



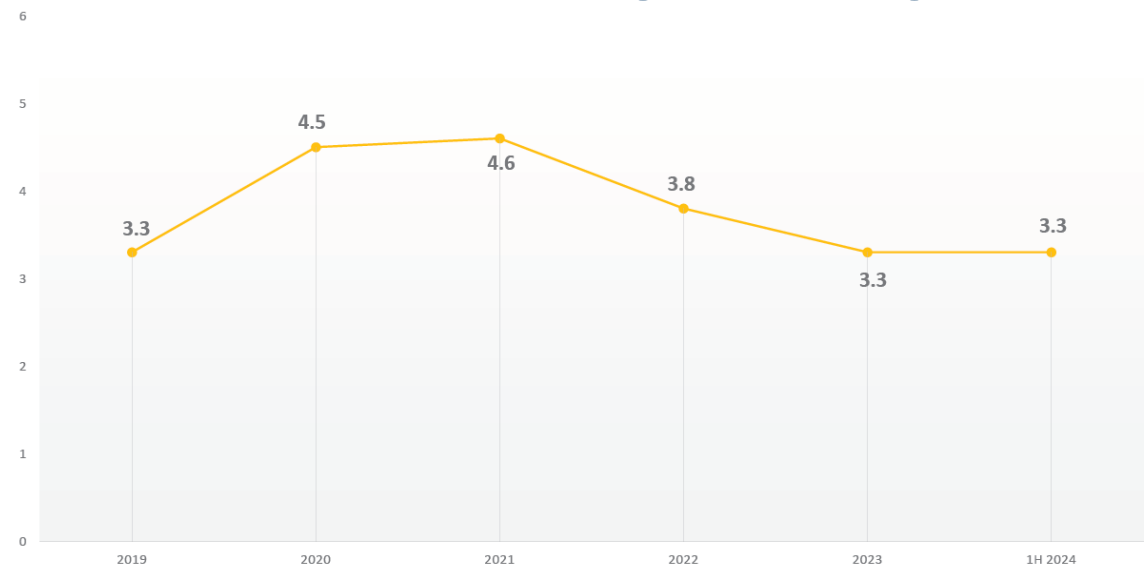
* Forecast – The 2024 forecasts represents the average between BNM's projection of 2.0 – 3.0%

Sources: DOSM, BNM

While national inflation and unemployment have seen little fluctuation, the Ringgit has strengthened against the US Dollar since July. The greenback, however, made gains over the past few weeks, with the Dollar now at RM4.46.

Chart 12: Quarterly Unemployment Rate (%) 2019 – 1H 2024

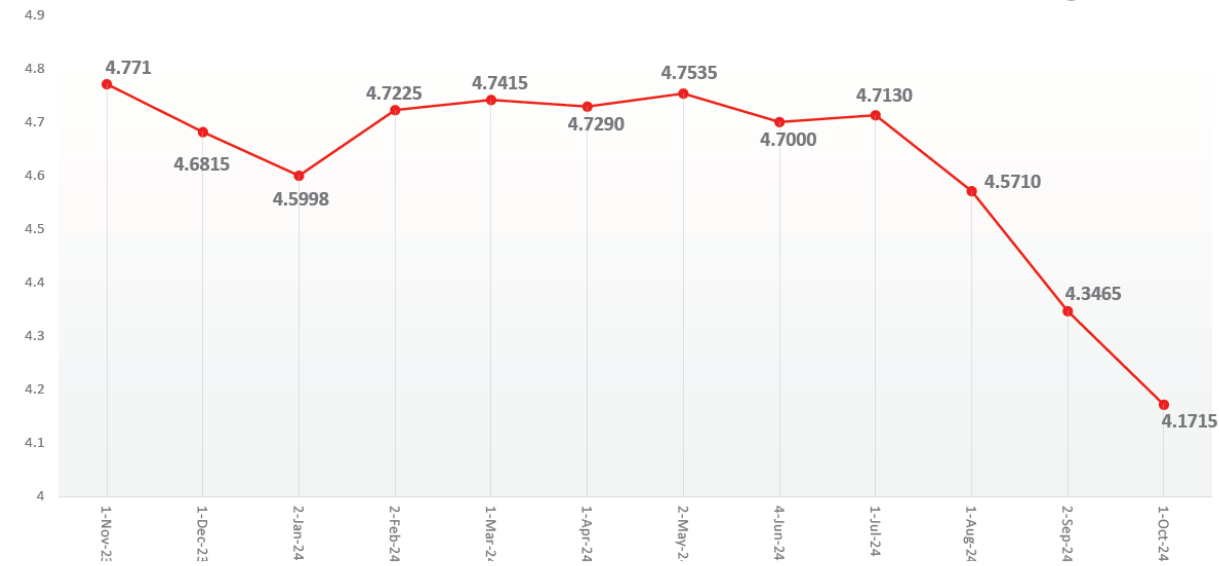
UNEMPLOYMENT



Sources: DOSM, BNM

Chart 11: Forex (USD-MYR) 1 November 2023 – 1 October 2024

FOREX



Source: BNM

PIKOM forecasted GDP growth of 5.1% for 2024 a few months ago, before the Government revised its projection to a range of 4.8% - 5.3% in November. PIKOM expects the national economy to grow by a higher range of 4.8% - 5.3% in 2025 against BNM's expectation of 4.0% - 5.0% growth.

PIKOM's PROJECTIONS (% growth)

METRIC	2023	2024 Forecast	2025 Forecast
GDP	3.6	5.1	4.8 - 5.3%
Unemployment Rate	3.3	3.3	3.2
Currency (at year end)	4.60	4.21	4.35
Inflation	2.5	3.0	4.0
OPR (by year end)	3.00	3.00	3.25

PIKOM's Estimates

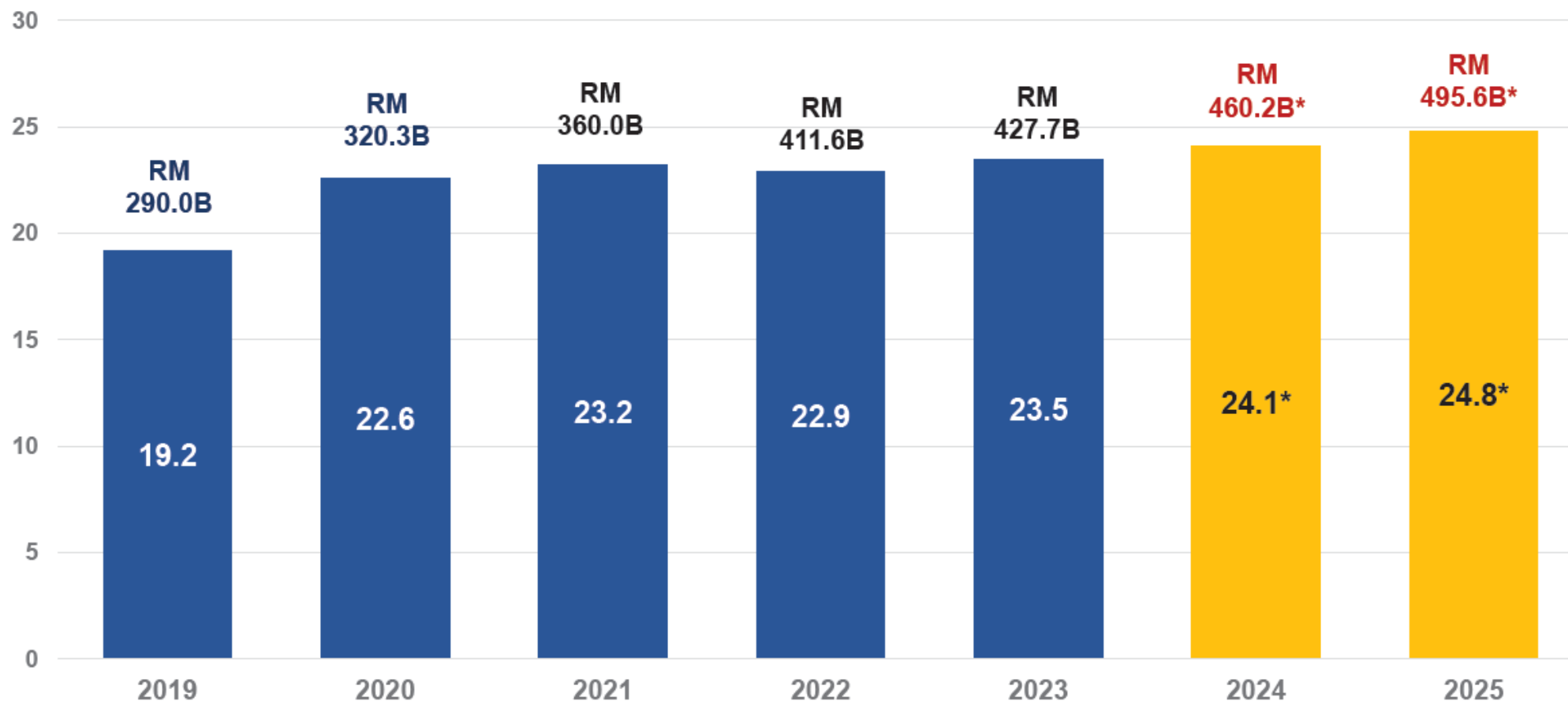


CHAPTER 2

Digital Economy Review & Outlook in Malaysia

PIKOM has extrapolated the digital economy's share of GDP to reach 24.1% in 2024 and 24.8% in 2025, which is shy of the Government's expectations of a 25.5% contribution in 2025.

Chart 1: Share of Digital Economy to National Economy (%) 2019 - 2025



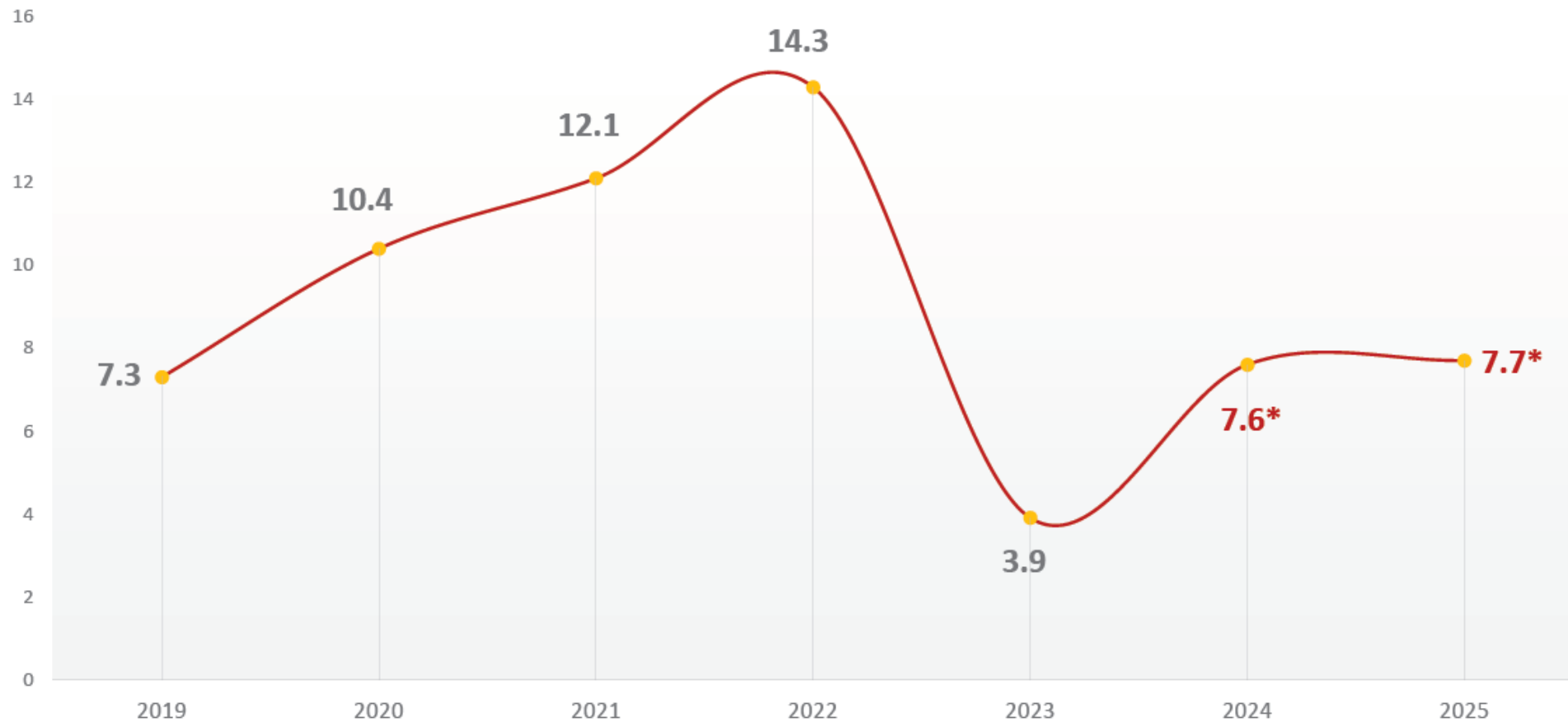
The forecasts for 2024 – 2025 were determined with the following approach: First, we extrapolated the growth of the digital economy using geometric mean as the basis of calculation. Next, we projected the growth of the national economy using confirmed data and forecasts for 2024 and 2025 (BNM). The share of the digital economy is then the size of the digital economy as a proportion of the national economy.

*Forecast

Sources: DOSM & PIKOM Estimates

The digital economy is poised to grow at healthy rates above 7% in 2024 and 2025 after the correction to 3.9% in 2023. The upwards projection is supported by the spate of digital investments in Malaysia this year.

Chart 2: Growth of Digital Economy (%) 2019 - 2025

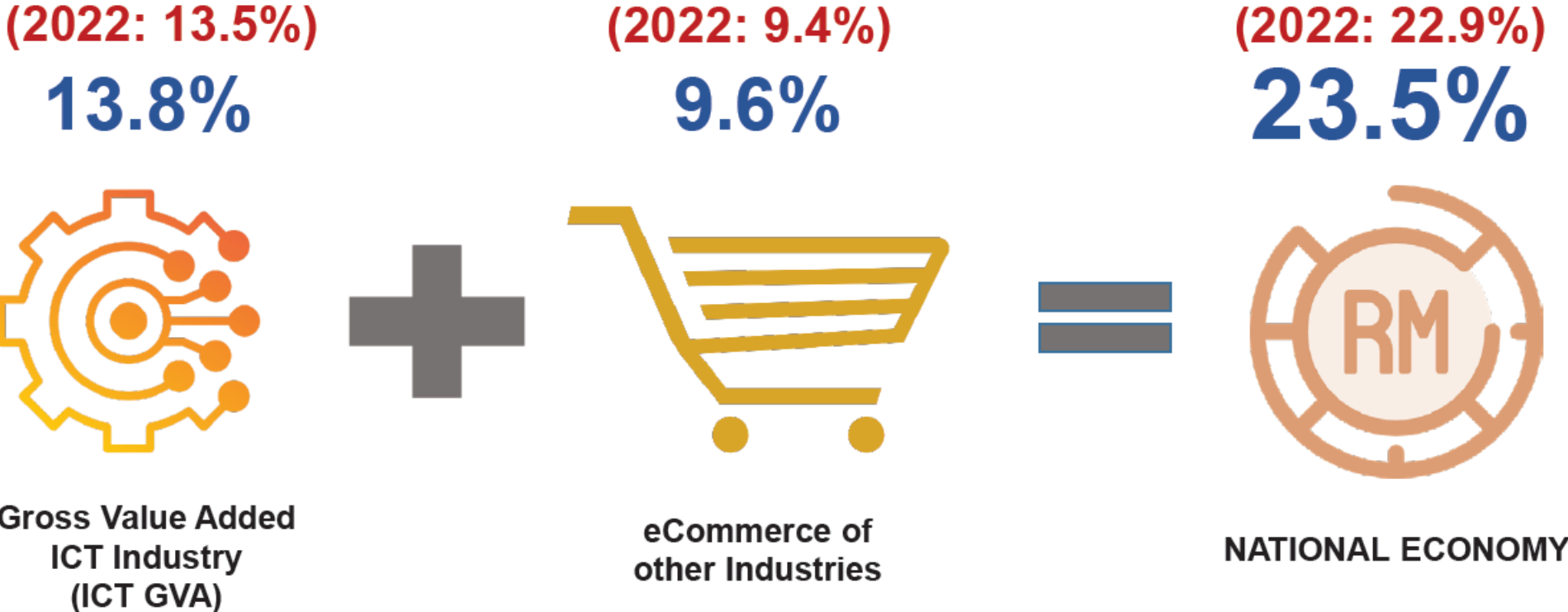


**The forecasts for 2024 - 2025 are calculated using geometric mean.*

Sources: DOSM & PIKOM Estimates

The digital economy contributes to the national economy through five components: eCommerce being the largest, and what is referred to as the ICT industry comprising ICT Services, ICT Manufacturing, ICT Trade and Content & Media.

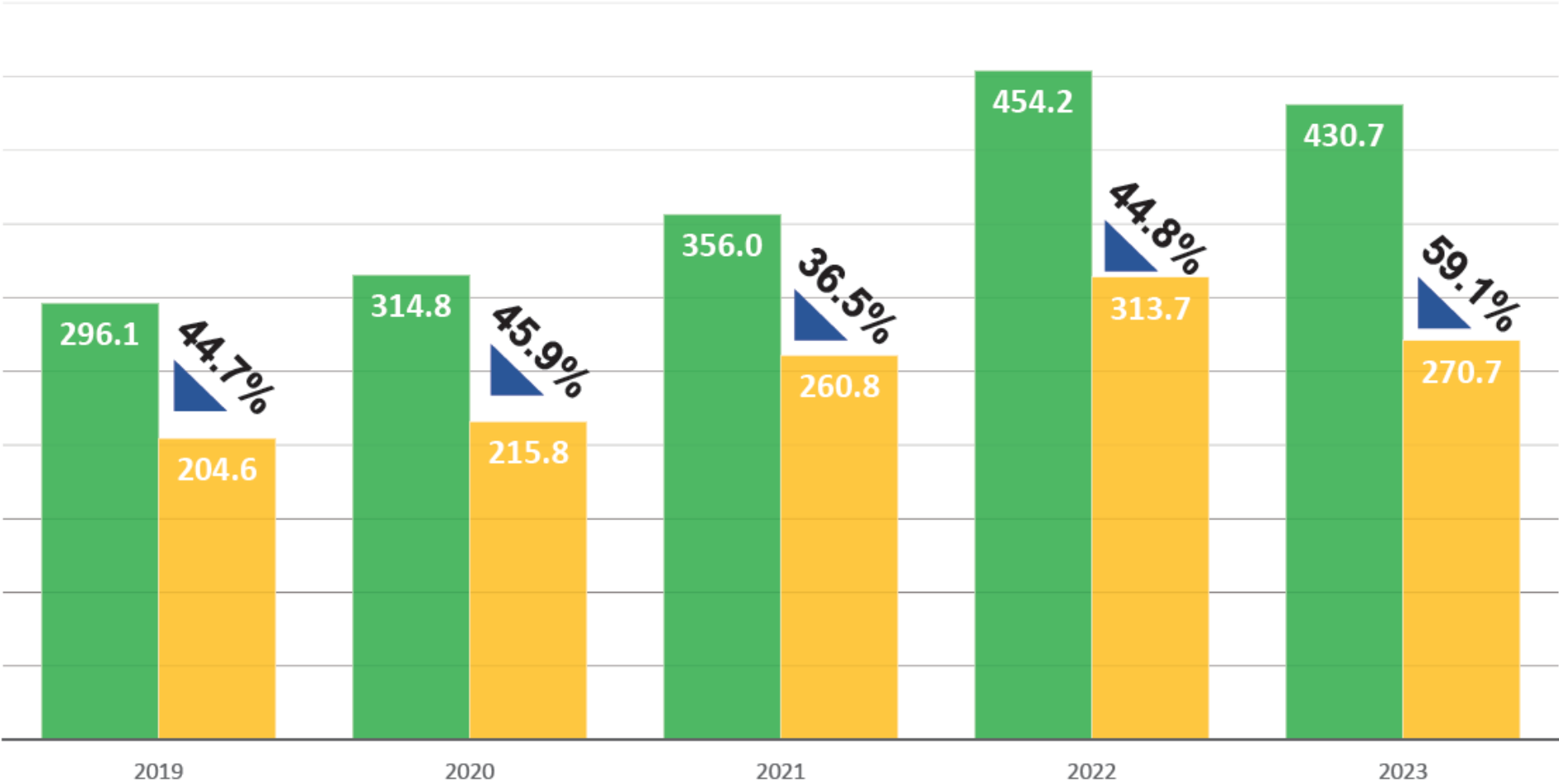
Infographic 1: Contribution of Digital Economy Components to National Economy (%) 2023



Sources: DOSM

Malaysia is gaining ground as a net exporter of digital products and services. In 2023, the value of digital exports exceeded digital imports by 59.1%

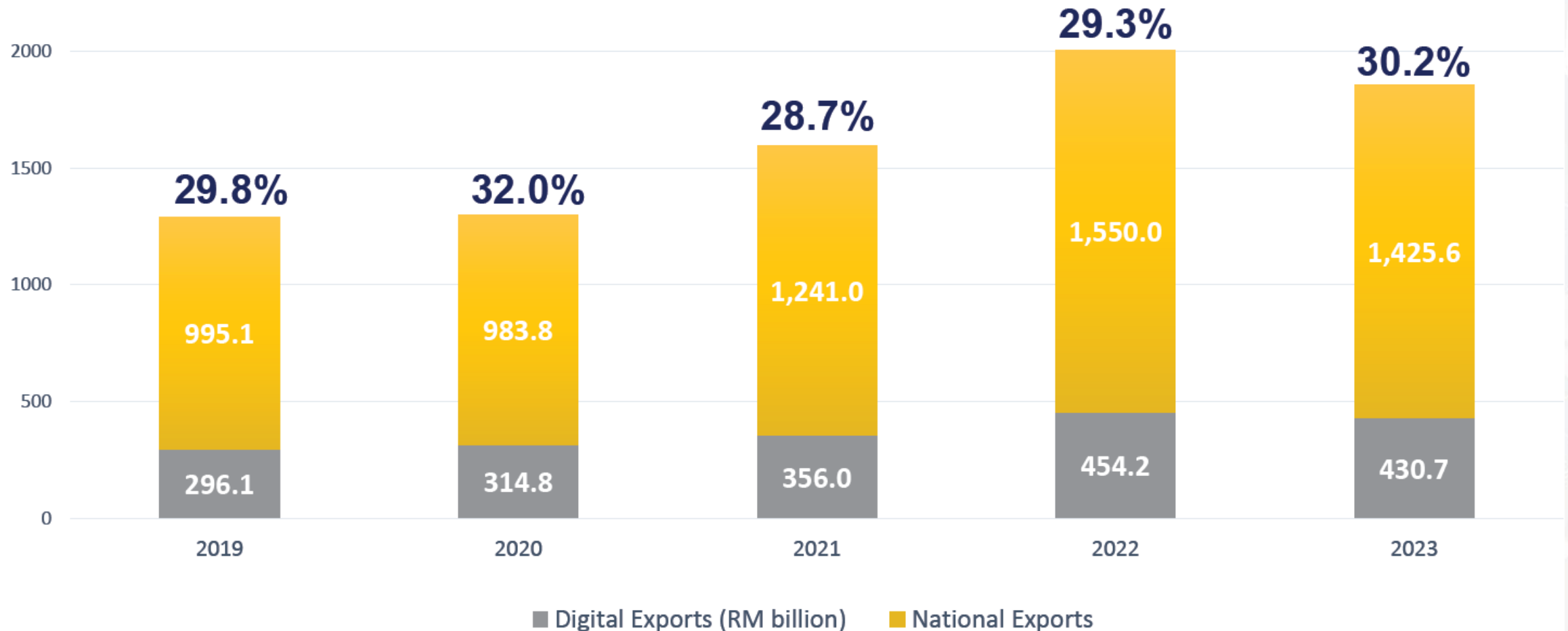
Chart 5: Digital Exports Versus Digital Imports (% difference) 2019 - 2023



Source: DOSM

Digital exports account for an estimated 30% of national exports, with the share of contribution remaining relatively similar through the years.

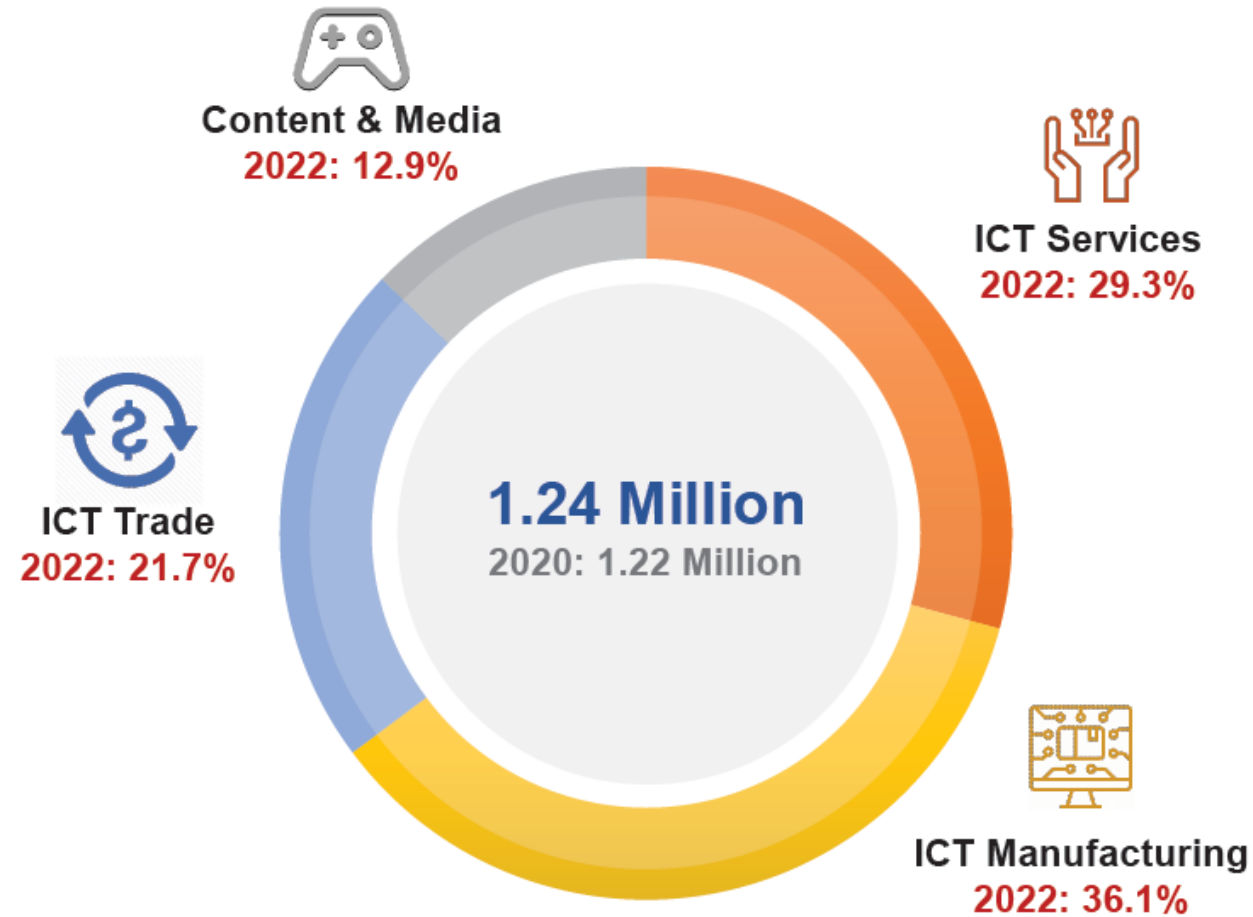
Chart 9: Share of Digital Exports to National Exports (%) 2019 - 2023



Source: DOSM

The ICT industry employs some 1.24 million talents, with two thirds of human capital in ICT Services and ICT Manufacturing.

Chart 12: Share of Employment by Digital Sub-Sectors 2023



Source: DOSM

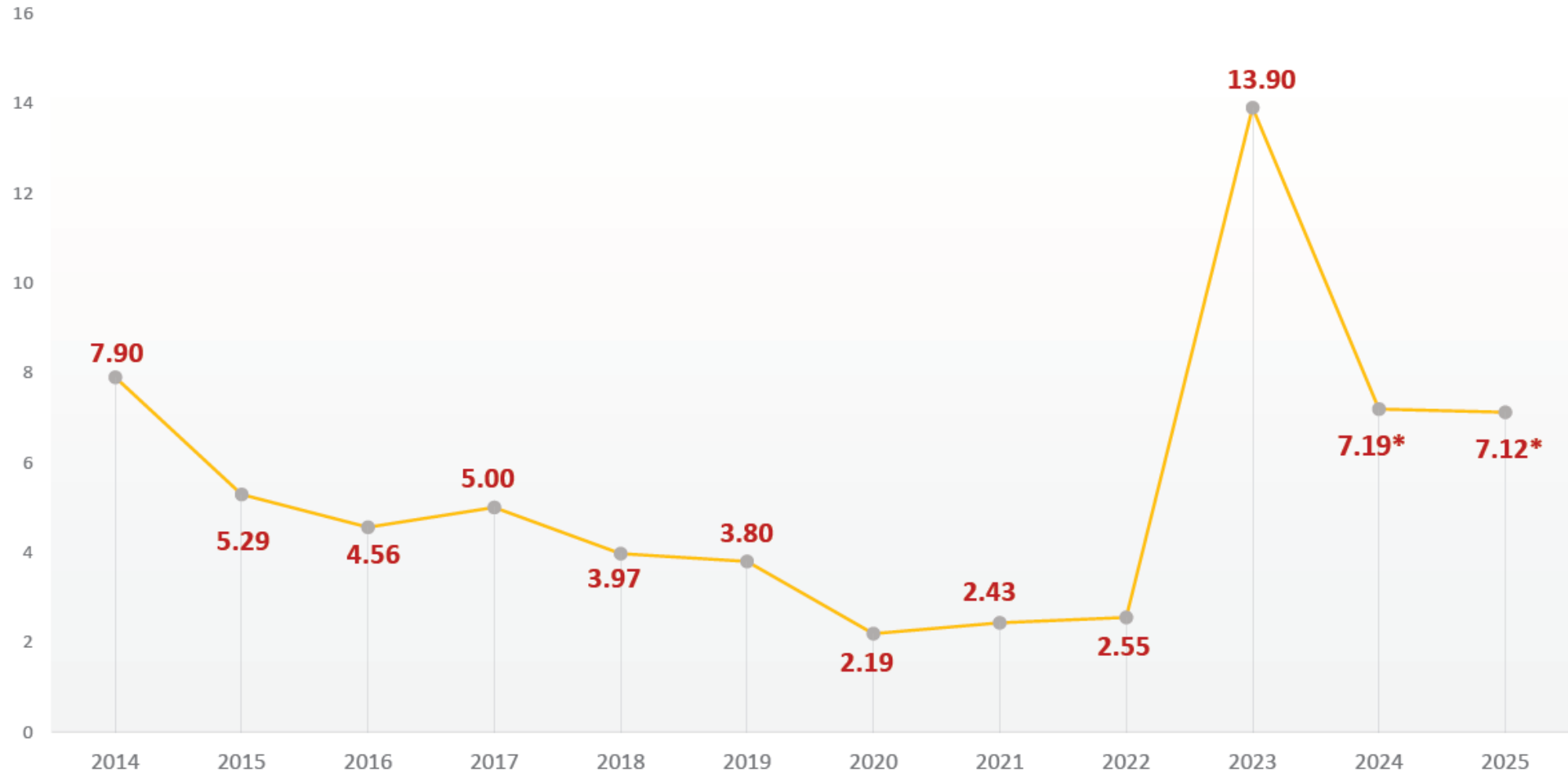


CHAPTER 3

Digital Employment & Salary Trends in Malaysia

Salary growth for digital talents are set to normalise at healthy rates above 7% in 2024 and 2025. With the exception of the extraordinary rebound in 2023 (13.90%), growth rates have not breached the 5.0% level since 2014.

Chart 1: Growth Rates of Overall Average Monthly Advertised Salaries of Digital Professionals (%) 2014 - 2025



* Forecast

Sources: Jobstreet & PIKOM estimates

Chart 2: Growth Rates of Average Monthly Advertised Salaries of Entry Level Digital Professionals (%) 2014 - 2025

ENTRY LEVEL



Similarly, salary growth rates for these three job position levels are set to settle at rates above 5.5% in 2024 and 2025.

Chart 3: Growth Rates of Average Monthly Advertised Salaries of Junior Executive Digital Professionals (%) 2014 - 2025

JUNIOR EXECUTIVE



Chart 4: Growth Rates of Average Monthly Advertised Salaries of Senior Executive Digital Professionals (%) 2014 - 2025

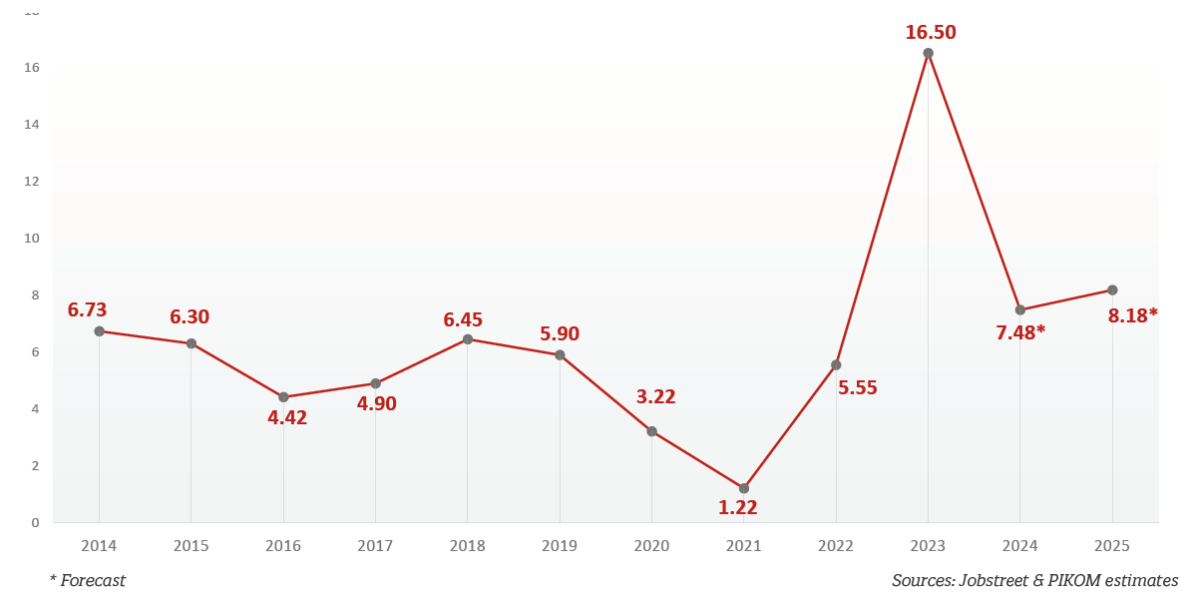
SENIOR EXECUTIVE



While salary growth for Manager and Senior Manager was not as acute as the previous job position levels in 2023, remuneration for these two categories are expected to grow by the highest margins in 2024 and 2025.

MANAGER

Chart 5: Growth Rates of Average Monthly Advertised Salaries of Manager Level Digital Professionals (%) 2014 - 2025



SENIOR MANAGER






Chart 6: Growth Rates of Average Monthly Advertised Salaries of Senior Manager Digital Professionals (%) 2014 - 2025



The top three paying industries – software, electrical & electronics and BPO - for digital talents remained the same in 2024 (See also next slide for 2023). The only change is the inclusion of consulting services this year and the relegation of the oil & gas industry from last year.

Infographic 1: Top Paying Industries for Digital Professionals (Overall) 2024 – Advertised Rates

2024

	Computer / Information Technology (Software)	RM14,394
	Electrical & Electronics	RM14,266
	Contact Centre / IT-enabled Services / BPO	RM13,837
	Consulting (Business / Technical)	RM13,358
	Computer / Information Technology (Hardware)	RM13,292

Sources: Jobstreet & PIKOM estimates

Infographic 1: Top Paying Industries for Digital Professionals (Overall) 2023 – Advertised Rates

2023



Computer / Information Technology
(Software)

RM14,463



Electrical & Electronics

RM14,310



Contact Centre / IT-enabled
Services / BPO

RM13,619



Computer / Information Technology
(Hardware)

RM13,377



Oil / Gas / Petroleum

RM12,928

Sources: Jobstreet & PIKOM estimates

EARNED SALARIES

Earned salaries reported by employees are traditionally lower than advertised salaries offered by employers. Monthly salaries for technical / operational positions average about RM4,300 in 2024.

Table 12: Average Monthly Salaries Earned by Digital Professionals by TECHNICAL Position (RM & Ratio) 2024

Technical Positions	Average	Top 10%	Ratio of Top 10% to Average
.NET Software Developer / Programmer	4,047	7,083	1.75
Applications Engineer	3,768	9,083	2.41
Business Analyst, IT	4,038	10,333	2.56
Business Intelligence (BI) Analyst	4,533	9,667	2.13
Support Technician Computer / Network / IT	2,704	4,833	1.79
Cyber Security Analyst	3,464	8,667	2.50
Data Engineer	4,637	11,917	2.57
Data Scientist	4,549	10,750	2.36
Database Administrator (DBA)	3,600	9,500	2.64
Development Operations (DevOps) Engineer	5,410	19,250	3.56
Help Desk Technician	3,994	8,917	2.23
Java Developer	4,931	8,500	1.72
Junior Software Engineer	3,016	4,000	1.33
Network Administrator	3,923	6,724	1.71
Network Engineer	4,716	8,083	1.71
Network Technician	4,793	8,417	1.76
Quality Assurance (QA) Engineer	3,364	6,083	1.81
Network Security Engineer	5,470	9,833	1.80
Software Developer	3,717	6,917	1.86
Software Engineer	4,100	8,250	2.01
Software Engineer / Developer / Programmer	3,600	8,917	2.48
Solutions Architect	13,546	24,333	1.80
Support Technician, Information Technology (IT)	2,837	4,833	1.70
System Administrator, Computer / Network	4,247	7,000	1.65
System Administrator, Windows Server	3,621	4,417	1.22
Systems Analyst	4,015	9,917	2.47
Systems Engineer, IT	3,510	6,750	1.92
Technical Support Analyst IT	4,206	6,750	1.60
Technical Support Specialist	4,259	9,833	2.31
Test / Quality Assurance (QA) Engineer (Computer Software)	3,660	7,667	2.09
Data Analyst	3,706	6,583	1.78
Quality Assurance (QA) Analyst	3,459	5,417	1.57
Quality Assurance (QA) Analyst Software	4,156	7,250	1.74
Web Developer	3,330	5,833	1.75
TECHNICAL AVERAGE	4,263	8,597	2.02
OVERALL AVERAGE	7,869	15,305	1.94

TECHNICAL POSITIONS

Sources: Payscale & PIKOM estimates

MANAGERIAL POSITIONS

EARNED SALARIES

Monthly salaries for managerial / tactical job positions average about RM8,500 and for c-level / strategic positions, about RM20,300.

C-LEVEL POSITIONS

Table 13: Average Monthly Salaries Earned by Digital Professionals by MANAGERIAL Position (RM & Ratio) 2024

Managerial Positions	Average	Top 10%	Ratio of Top 10% to Average
Information Technology (IT) Consultant	5,006	12,000	2.40
Information Technology (IT) Manager	7,627	16,833	2.21
Project Manager, Information Technology (IT)	7,986	16,500	2.07
Quality Assurance Manager	7,145	12,583	1.76
Data Manager	8,844	17,917	2.03
eCommerce Manager	6,150	11,417	1.86
Senior Business Analyst	7,314	15,250	2.09
Senior Data Scientist	9,912	24,500	2.47
Senior Database Administrator (DBA)	10,469	14,000	1.34
Senior Project Manager, IT	16,458	25,083	1.52
Senior Software Engineer	7,938	14,333	1.81
Senior Solutions Architect	16,851	25,333	1.50
Senior Systems Administrator	7,644	13,802	1.81
Senior Systems Analyst	7,257	10,250	1.41
Senior Systems Engineer	5,792	10,250	1.77
Senior Web Developer	5,057	10,083	1.99
Sr. Software Engineer / Developer / Programmer	8,110	15,250	1.88
Software Quality Assurance (SQA) Manager	6,658	9,404	1.41
MANAGERIAL AVERAGE	8,456	15,266	1.81
OVERALL AVERAGE	7,869	15,305	1.94

Sources: Payscale & PIRKOM estimates

Table 14: Average Monthly Salaries Earned by Digital Professionals by C-LEVEL Position (RM & Ratio) 2024

C-Level Positions	Average	Top 10%	Ratio of Top 10% to Average
Director of Analytics	23,500	39,762	1.69
Information Technology (IT) Director	24,036	40,667	1.69
Vice President (VP), Information Technology (IT)	18,166	34,333	1.89
Chief Technology Officer	16,435	34,583	2.10
Chief Information Officer	20,854	40,583	1.95
Chief Operating Officer	18,266	43,917	2.40
Chief Executive Officer	24,229	70,750	2.92
Chief Information Security Officer	15,862	20,583	1.30
Chief Financial Officer	21,540	41,333	1.92
C-LEVEL AVERAGE	20,321	40,724	2.00
OVERALL AVERAGE	7,869	15,305	1.94

Sources: Payscale & PIRKOM estimates

Salaries in cybersecurity are on the rise, given the discipline's importance with increasing digitalisation of business, industry and government coupled with the heightened rate of cyber attacks in the last few years.

Table 15: Average Annual Salaries of Digital Professionals in Cybersecurity (RM) 2023 - 2024

Job Position	Year	Average	1 – 3 Years	>7 Years
CISO	2023	242,325	168,749	303,749
	2024	245,060	170,654	307,178
Director	2023	213,465	147,996	268,011
	2024	221,338	153,455	277,896
Cybersecurity Engineer	2023	169,149	119,870	211,158
	2024	173,927	123,256	217,123
Cybersecurity Manager	2023	158,241	112,140	197,542
	2024	158,810	112,543	198,252
Cybersecurity Specialist	2023	154,052	109,171	192,312
	2024	154,708	109,636	193,131
IT Security Analyst*	2023	145,838	103,350	182,058
	2024	131,636	93,286	164,329
Cyber Intelligence Analyst	2023	140,549	99,314	175,599
	2024	152,114	107,486	190,049
Cyber Incident Handler	2023	136,729	96,895	170,687
	2024	146,300	101,311	178,465
Cybersecurity Consultant	2023	115,783	84,423	143,234
	2024	123,311	89,912	152,547

**Salaries of a different job (Security Analyst) was sourced in 2023. From this year, salaries for IT Security Analyst will be featured instead.*

Source: Salary Expert

Table 16: Average Monthly Salaries of Digital Professionals in AI and Data (RM) 2024

JUNIOR LEVEL		MID LEVEL		SENIOR LEVEL	
Machine Learning Engineer	4,000 – 6,000	Machine Learning Engineer	7,000 – 10,000	Senior AI Engineer	7,000 – 14,000
Python Engineer	3,500 – 4,500	Data Scientist	7,000 – 14,000	Senior Engineer (Machine Learning Operation)	15,000 – 17,000
AI Specialist cum IT Expert	4,500 – 6,000	Intermediate AI Engineer	5,000 – 7,000	Data Scientist Manager	15,000 – 20,000
Product Application Sales Engineer	4,600 – 6,200	AI Specialist	6,000 – 10,000	Senior Solutions Architect (AI Platform)	14,000 – 20,000
Graduate Software Engineer / Developer	3,800 – 5,700	Software Architect	7,000 – 10,000	SCM Data Scientist Team Lead	15,000 – 25,000
Sales & Marketing (Prop Tech)	4,000 – 6,000	Gen-AI Engineer	6,000 – 9,000	Chief Operating Officer (COO)	15,000 – 20,000
Software Engineer (AI Related)	3,700 – 5,500	AI Developer	7,000 – 10,000		
Associate Process Engineer	2,800 – 4,000	AI/ML Engineer	8,000 – 12,000		
		Outlet / Branch Manager (Smart Home Tech)	5,000 – 7,500		
		Algorithm Engineer (Semiconductor Manufacturing)	10,000 – 15,000		

Source: Jobstreet

For this year, we sourced Jobstreet for data on salaries in the AI and data science fields. In all, we feature 24 jobs that are becoming prevalent.



CHAPTER 4

Regional Benchmarking of Salaries for Digital Talents

AVERAGE SALARIES IN USD

Table 4: Average Annual Salaries of Digital Professionals in USD by Job Category by Economy 2024*

Economy	Technical	Economy	Managerial	Economy	C-Level	Economy	Overall
United States	76,538	United States	103,775	Hong Kong	184,949	United States	96,481
Australia	53,218	South Korea	79,778	United States	156,855	Australia	70,211
Canada	51,573	Australia	77,198	Singapore	151,390	South Korea	69,553
South Korea	48,326	Canada	70,402	UAE	141,955	Hong Kong	69,449
United Kingdom	45,259	Hong Kong	69,042	Qatar	135,764	Canada	65,390
New Zealand	44,983	United Kingdom	66,199	China	134,752	Singapore	64,082
Singapore	40,390	Singapore	66,153	South Korea	132,255	United Kingdom	63,384
Hong Kong	39,115	New Zealand	63,649	United Kingdom	126,025	New Zealand	58,014
China	34,888	UAE	51,504	Australia	120,084	China	52,449
Japan	30,164	Japan	48,841	Saudi Arabia	111,482	UAE	51,731
UAE	28,271	Kuwait	47,939	Canada	107,480	Qatar	48,277
Saudi Arabia	28,140	China	45,341	Kuwait	95,787	Saudi Arabia	45,481
Qatar	27,620	Saudi Arabia	45,000	New Zealand	95,656	Japan	44,207
Kuwait	23,159	Qatar	44,128	Japan	88,058	Kuwait	41,204
South Africa	18,078	South Africa	34,323	Thailand	85,568	South Africa	31,151
Thailand	14,595	Thailand	33,151	Brazil	85,267	Thailand	30,574
Brazil	13,257	Brazil	30,333	South Africa	73,769	Brazil	28,952
Malaysia	11,914	Malaysia	23,599	Malaysia	56,709	Malaysia	21,961
Philippines	8,360	Philippines	18,033	India	43,483	Philippines	15,700
India	7,248	India	16,607	Philippines	38,774	India	15,341
Indonesia	5,970	Indonesia	12,127	Indonesia	17,166	Indonesia	9,457

*Highest to lowest in salaries

Sources: Payscale & PFKOM estimates

In comparison of salaries based on the US Dollar, Malaysia is low down the list in part due to the Ringgit's depreciation against the greenback and other currencies.

TOP 10% SALARIES IN USD

Table 5: Average Annual Salaries of Top 10% Bracket in USD by Job Category by Economy 2024*

Economy	Technical	Economy	Managerial	Economy	C-Level	Economy	Overall
United States	108,428	United States	143,611	Qatar	476,498	United States	138,478
UAE	76,686	China	142,520	Hong Kong	337,718	Qatar	128,879
Australia	75,389	UAE	133,218	UAE	289,827	UAE	124,339
South Korea	72,524	Singapore	107,628	Saudi Arabia	263,556	Hong Kong	118,226
Singapore	70,273	Hong Kong	106,309	Singapore	256,828	China	113,301
Canada	69,243	Australia	105,368	China	253,314	Singapore	108,469
United Kingdom	67,567	United Kingdom	98,983	United States	241,111	Australia	102,071
Hong Kong	64,854	Canada	91,462	Kuwait	238,492	Saudi Arabia	101,641
Saudi Arabia	63,118	Saudi Arabia	90,837	United Kingdom	199,556	United Kingdom	96,383
China	61,981	Qatar	85,027	Australia	195,871	Canada	88,520
Qatar	60,951	New Zealand	84,375	Japan	192,676	South Korea	85,287
New Zealand	60,947	Thailand	82,677	Thailand	184,669	Kuwait	80,663
Japan	49,221	South Korea	81,981	Canada	154,820	New Zealand	79,908
Kuwait	48,454	Japan	81,114	Brazil	147,950	Japan	79,657
South Africa	34,213	Kuwait	63,398	New Zealand	141,462	Thailand	69,977
Thailand	33,033	Brazil	63,226	South Korea	138,038	Brazil	55,963
Brazil	27,945	South Africa	55,832	South Africa	133,639	South Africa	55,457
Malaysia	24,120	Malaysia	42,603	Philippines	116,102	Malaysia	42,712
Philippines	19,754	Philippines	37,314	Malaysia	113,647	Philippines	39,119
India	15,839	India	31,655	India	96,687	India	32,370
Indonesia	13,840	Indonesia	27,887	Indonesia	48,070	Indonesia	22,981

*Highest to lowest in salaries

Sources: Payscale & PwC estimates

It is a similar scenario when we compare salaries in the top 10% bracket.

AVERAGE SALARIES IN PPP

Table 6: Average Annual Salaries of Digital Professionals in PPP by Job Category by Economy 2024*

Economy	Technical	Economy	Managerial	Economy	C-Level	Economy	Overall
United States	76,538	South Korea	123,841	Hong Kong	260,712	South Korea	107,969
South Korea	75,017	United States	103,775	Thailand	256,027	Singapore	98,718
Singapore	62,220	Singapore	101,909	Singapore	233,214	Hong Kong	97,898
Canada	59,507	Thailand	99,190	China	227,503	United States	96,481
China	58,902	Hong Kong	97,324	UAE	224,823	Thailand	91,478
Hong Kong	55,138	Saudi Arabia	87,544	Saudi Arabia	212,169	China	88,550
United Kingdom	54,557	South Africa	86,986	South Korea	205,304	Saudi Arabia	86,558
Saudi Arabia	53,556	UAE	81,570	Qatar	187,978	UAE	81,929
Australia	51,678	Canada	81,233	South Africa	186,952	South Africa	78,945
New Zealand	48,449	United Kingdom	79,800	Brazil	174,755	United Kingdom	76,406
South Africa	45,814	China	76,549	Malaysia	158,370	Canada	75,450
UAE	44,774	Australia	74,964	United States	156,855	Australia	68,179
Thailand	43,669	Kuwait	72,019	India	152,534	Qatar	66,844
Japan	40,652	New Zealand	68,553	United Kingdom	151,917	New Zealand	62,484
Qatar	38,243	Malaysia	65,905	Kuwait	143,901	Kuwait	61,901
Kuwait	34,792	Japan	65,823	Canada	124,015	Malaysia	61,330
Malaysia	33,271	Brazil	62,167	Japan	118,675	Japan	59,577
Brazil	27,170	Qatar	61,099	Australia	116,609	Brazil	59,338
India	25,426	India	58,257	Philippines	112,307	India	53,813
Philippines	24,215	Philippines	52,232	New Zealand	103,026	Philippines	45,473
Indonesia	18,269	Indonesia	37,114	Indonesia	52,534	Indonesia	28,941

*Highest to lowest in salaries

Sources: Payscale & PwC estimates

Malaysia fares better when comparison is made based on purchasing power parity (PPP), particularly for c-level positions.

TOP 10% SALARIES IN PPP

Table 7: Average Annual Salaries of Top 10% Bracket in PPP by Job Category by Economy 2024*

Economy	Technical	Economy	Managerial	Economy	C-Level	Economy	Overall
UAE	121,452	Thailand	247,376	Qatar	659,755	Thailand	209,378
Saudi Arabia	120,124	China	240,618	Thailand	552,544	UAE	196,923
South Korea	112,581	UAE	210,985	Saudi Arabia	501,588	Saudi Arabia	193,439
United States	108,428	Saudi Arabia	175,808	Hong Kong	476,061	China	191,287
Singapore	108,255	Singapore	165,800	UAE	459,018	Qatar	178,444
China	104,642	Hong Kong	149,858	China	427,671	Singapore	167,096
Thailand	98,838	United States	143,611	Singapore	395,641	Hong Kong	166,657
Hong Kong	91,422	South Africa	141,496	Kuwait	358,288	South Africa	140,545
South Africa	86,707	Brazil	129,583	India	339,171	United States	138,478
Qatar	84,393	South Korea	127,261	South Africa	338,682	South Korea	132,393
United Kingdom	81,448	United Kingdom	119,319	Philippines	336,282	Kuwait	121,180
Canada	79,895	Malaysia	118,976	Malaysia	317,378	Malaysia	119,280
Australia	73,208	Qatar	117,727	Brazil	303,223	United Kingdom	116,185
Kuwait	72,792	India	111,044	Japan	259,668	Brazil	114,696
Malaysia	67,360	Japan	109,317	United States	241,111	India	113,553
Japan	66,335	Philippines	108,077	United Kingdom	240,554	Philippines	113,305
New Zealand	65,643	Canada	105,533	South Korea	214,281	Japan	107,353
Brazil	57,273	Australia	102,319	Australia	190,203	Canada	102,138
Philippines	57,217	Kuwait	95,243	Canada	178,638	Australia	99,118
India	55,563	New Zealand	90,876	New Zealand	152,362	New Zealand	86,065
Indonesia	42,354	Indonesia	85,344	Indonesia	147,111	Indonesia	70,331

*Highest to lowest in salaries

Sources: Payscale & PFKOM estimates

The benchmarking is even better for salaries in the top 10% bracket, suggesting competencies and experience at the higher levels are comparable with other economies.

Key Takeaways

1

The digital economy is growing at a healthy rate and is projected by PIKOM to reach 25% share of the national economy next year.

4

Salaries for high-demand jobs in cybersecurity, AI and data science are growing and can be expected to be among the highest in the years to come.

2

Salaries of digital professionals in Malaysia are normalising to healthy growth rates for 2024 and 2025.

5

Malaysia continues to lag behind other economies in terms of salaries for digital professionals, including Thailand.

3

Software was the top paying industry cluster in 2024, followed by Electrical & Electronics and BPO

6

The disparity in salaries for different job position levels is considerably wider among emerging economies than developed nations.



THANK YOU

PIKOM