

# The Talent Market in Transition 2024

**SMF** Singapore  
Maritime  
Foundation

**faststream**  
recruitment group

# The Talent Market in Transition

A report by the Singapore Maritime Foundation & Faststream Recruitment

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## Welcome



Established in 2004, the Singapore Maritime Foundation (SMF) is a private sector-led organisation that partners key stakeholders of the maritime industry and government agencies to foster public-private collaboration, develop and promote Singapore as an International Maritime Centre (IMC), and build a maritime-ready talent pool.

For details, visit <https://www.smf.com.sg>



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# Executive Summary

## The Talent Market in Transition

The Singapore Maritime Foundation and Faststream Recruitment have partnered for the second year to create the Singapore Maritime Employee and Employer Surveys. This initiative continues to uncover key trends in crucial areas such as retention, attraction, culture, well-being, AI, training and development, reward, and leadership.

While the surveys revealed some common ground between employees and employers, they also underscored notable differences.

### Talent retention

Talent retention has become a top priority, with fewer employers planning to hire in the coming year—59% compared to 76% last year. Recruitment challenges persist, with 85% of employers finding hiring difficult, primarily due to skill shortages and compensation issues.

The increase in job-seeking among candidates, now at 66%, signals the need for employers to address key motivators such as competitive pay and career growth. Misalignment between what keeps employees loyal and employers' perceptions, along with concerns about job security, further emphasises the need for improved support and communication to boost retention.

### Talent attraction

64% of employers remain open to hiring from outside the maritime sector. Despite this openness, 94% of employers still prefer recruiting from within maritime, highlighting a strong reliance on sector-specific expertise.

Concerns about maritime's attractiveness persist, with 56% of employees and 41% of employers doubting its competitive pay. Employers are now considering new attraction strategies to appeal to a generationally diverse workforce. Implementing strategies such as catering to a 'click for everything' movement, adding candidate personas and transparent job adverts could also boost attraction efforts, aligning with candidates' expectations and enhancing the sector's appeal.

### Company culture

Company culture remains a critical factor for employees, with 83% valuing their business's purpose. However, one in five employers feel they are not promoting this purpose effectively, both internally and externally.

Employees are increasingly seeking meaningful work that aligns with their values, with 56% wanting their roles to positively impact both society and the environment. Employers are recognising this trend, with 98% prioritising value alignment in their hiring processes.

### Well-being

This year, employee happiness at work has notably increased, with 59% of workers reporting high levels of contentment, up from 47% last year. However, despite this improvement, there remains a gap between employer and employee perceptions of work-life balance, with only 57% of employees feeling adequately supported compared to 80% of employers who believe they meet this need.

Flexibility continues to be a key factor in employee well-being, with many workers desiring fully flexible workplace options and control over their work hours. Employers face a challenge in balancing the need for physical office presence with maintaining a supportive culture that enhances well-being.



# Executive Summary – *continued*

## The Talent Market in Transition

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### AI in the workplace

26% of employees are already using AI at work, signalling a shift towards digitalisation. However, while over 80% of both employers and employees view AI positively, there are concerns about job displacement, with 29% of employees anxious about potential impacts on their roles.

Despite these concerns, the integration of AI is expected to lead to both job creation and improvement in existing roles, even as it may replace some positions. The majority of employees and employers anticipate that AI will enhance job functions and create new opportunities. However, with only 6% of employees rating themselves as proficient or expert in AI, there is a clear need for targeted skill development and training.

### Development and leadership

94% of employees expect their employers to invest in training, up slightly from 93% the previous year. While 65% of employers provide training to all employees, and an additional 33% offer it to some, a notable 38% of employees have not received training recently.

Despite the clear demand for AI and sustainability training, 36% of employers do not plan to offer such opportunities soon, potentially leading employees to seek external options or new employers with more comprehensive training programmes. Additionally, only 47% of employees reported receiving development reviews, highlighting a gap between the perceived and actual investment in employee growth.

### Reward

Salary and benefits remain critical motivators for employees considering job changes and staying with their current employers. While 75% of employees have received a pay rise, 59% of employers acknowledged the mounting pressure to offer more frequent raises. 69% of employers felt the pressure to be more transparent about compensation, aligning with the 96% of employees who value fair pay practices.

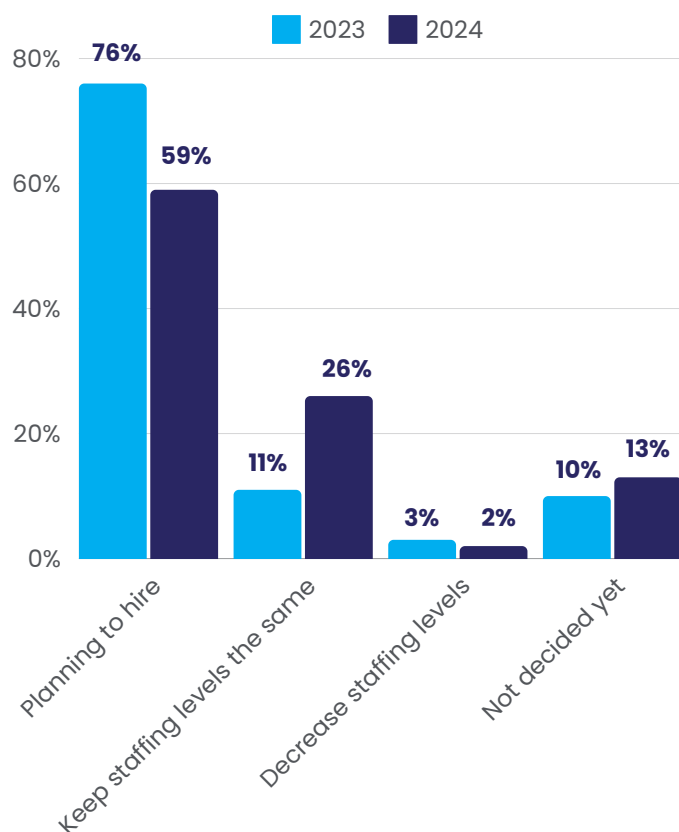
The most sought-after benefits include bonuses, annual wage supplements, and private healthcare, with flexible hours and remote working also highly desired. While 68% of employees feel their employers do not offer enough benefits, 57% of employers are working to address this gap. The increase in bonuses and the growing trend of loyalty bonuses highlight a focus on enhancing retention strategies.

# Talent retention

## Creating sticky careers for your people

Retaining employees has become increasingly important in recent years, often seen as more critical than attracting new talent. This shift remained evident in our survey, with the percentage of employers planning to hire dropping from 76% to 59% year-on-year. Those expecting to maintain their current staffing levels rose to 26%, and only 2% predicted a decrease in staff over the next 12 months.

### Do you plan to take new hires over the next 12 months? 2023 versus 2024



### Employee tenure trends

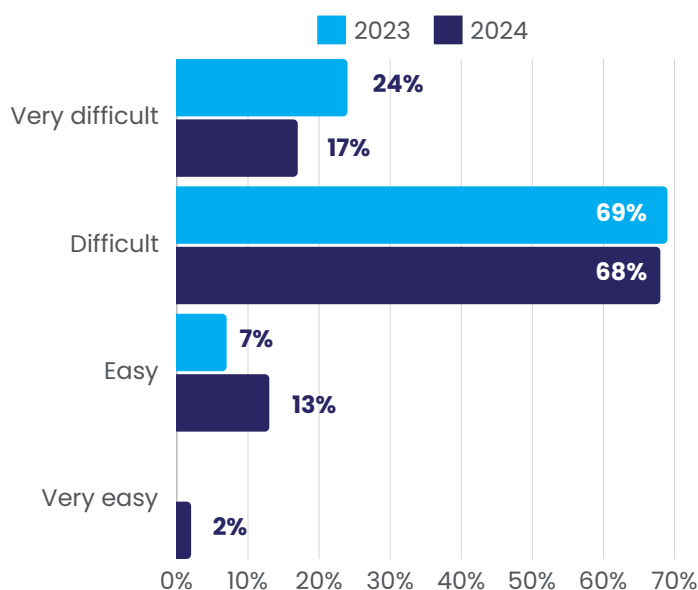
When asked about average tenure lengths, 21% of employers noted an increase, 50% reported no change, and 29% observed a decrease.

*"Increasing average employee tenure can significantly boost a business's financial performance and operational excellence. When employees stay longer, they develop firm-specific human capital—skills and knowledge unique to your business, enhancing efficiency and streamlining internal processes. Plus, retaining talent helps preserve general human capital, such as industry experience and valuable relationships, which benefit the entire business."*

### The right hires remain elusive

Perhaps it is understandable that employers might be more keen to retain and increase tenure than rehire based on the difficulty of finding the right people. This year there was a slight decline in those who thought it would be very difficult or difficult, 85% down from 93%, but this is still a significant statistic with vast implications.

### How difficult do you think it will be to recruit the right people over the next 12 months? 2023 versus 2024



### Hiring headaches

For the 85% who believed hiring would be challenging, we asked them to select all the factors affecting their ability to recruit.



# Talent retention

## Creating sticky careers for your people – continued

### Hiring headaches

Skill shortages	82%
Unrealistic expectations from candidates	57%
Compensation & benefits not competitive	32%
Counteroffers	26%
Unreliable candidates	21%
Recruitment timelines	18%
Lack of growth opportunities	16%
Slow internal decision-making	12%
Lack of employer value proposition	11%
Unrealistic expectations from hiring managers	11%

Unsurprisingly, skill shortages emerged as the leading concern, a factor that continues to shape the maritime recruitment landscape, despite efforts to improve. However, what is striking is that the top reasons for hiring difficulties are attributed to external factors and compensation, rather than internal challenges.

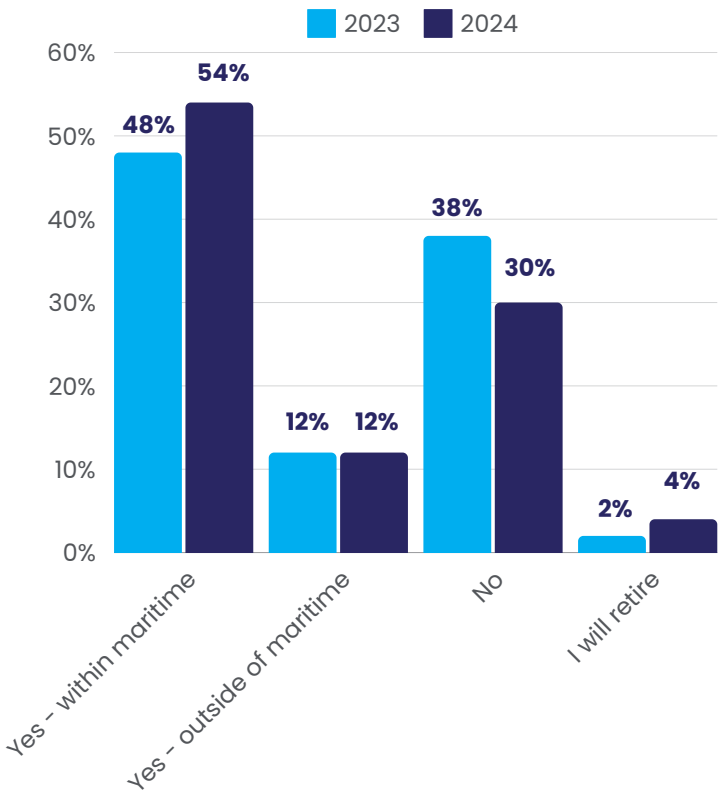
Counteroffers, candidates' expectations and unreliability were identified as major hurdles, whilst issues like recruitment timelines, lack of career growth opportunities, slow decision-making and a lack of an employer value proposition were lower down the list.

*"This suggests maritime businesses feel constrained by forces outside their control, rather than looking inward for potential solutions to ease recruitment challenges."*

### Job seeking on the rise: a challenge for retention plans

With fewer employers planning to hire over the next 12 months, what are the candidates' intentions? A notable 66% revealed they are planning to job seek, up from 60% in 2023. While the rate of job seeking outside the maritime sector remained steady, there was a marked increase in candidates looking for opportunities within maritime itself.

### Do you plan to change jobs in the next 12 months? 2023 versus 2024



### Quick quitting

'Quick quitting' should be a significant concern for employers, with 68% of employees who had been with their employer for less than one year planning to seek new opportunities.

*"This unfortunate growing trend suggests that many new employees are dissatisfied with their choices and their new role is not what they expected. It is what social media is dubbing as 'shift shock'. When hiring is tough, hiring managers can pile on flattery and compliments, pledge the world, and hotly pursue a candidate (usually with good intentions). However, what we can see from these results is that the reality is not always living up to the expectations."*

“  
**66% of employees plan to change jobs in the next 12 months**



# Talent retention

## Creating sticky careers for your people – continued

### Job-seeking sentiments do not always match reality

Another trend worth noting based on the 21% of employers who reported difficulties in hiring due to unreliable candidates is 'rage applying,' a phenomenon that gained popularity on TikTok.

*"Rage applying happens when candidates, feeling burnt out, angry, or distressed in their current roles, retaliate by applying for numerous positions. The use of 'Easy Apply' buttons has further fuelled this trend. However, this often occurs without genuine intention, trapping job seekers in a cycle of applying for roles that they don't truly want. This impulsive behaviour may feel like the right move but frequently leads to unproductive outcomes."*

### Unchanged motivations continue to drive job searches

The top two reasons for job seeking remained consistent with last year's findings, and employers also identified these same reasons as the primary motivators. However, employers overlook that many employees are seeking new challenges as a key reason for their job search.

### Creating sticky jobs

To create "sticky" jobs that prevent job seeking, employers must address these key motivators driving job seekers: competitive compensation, career development, and new challenges.

### Employees, what is your biggest motivator to change jobs? 2023 versus 2024

Motivator	2023	2024
Better salary & benefits	34%	31%
Career progression	34%	20%
Not aligned with values & culture	5%	8%
Job security	8%	6%
Leadership style	2%	6%
Seeking a new challenge	NA	13%
Training opportunities	5%	2%
Work-life balance	12%	14%

*"Employees are providing us with a recipe for success here. A competitive salary is crucial, creating opportunities for growth and advancement, no matter how small, as well as creating and developing roles that offer meaningful and varied responsibilities can satisfy the desire for new challenges."*

If retention is the focus, what is making employees stay loyal this year?

The top four reasons candidates cited for staying in their roles were their role still challenges them, salary and benefits, work-life balance, and alignment with company culture and values. However, employers' perspectives differed, with their top four reasons for how they retain including company culture and values, relationships, job security, and work-life balance.



### Employers, what do you think is the top reason people leave your company? 2023 versus 2024

Motivator	2023	2024
Better salary & benefits	46%	51%
Lack of career progression	28%	23%
Not aligned with values & culture	8%	9%
Work-life balance	3%	9%
Job security	3%	2%
No longer find their role challenging	NA	2%
Lack of training opportunities	6%	1%
Leadership style	3%	0%
Leaving maritime	3%	3%

# Talent retention

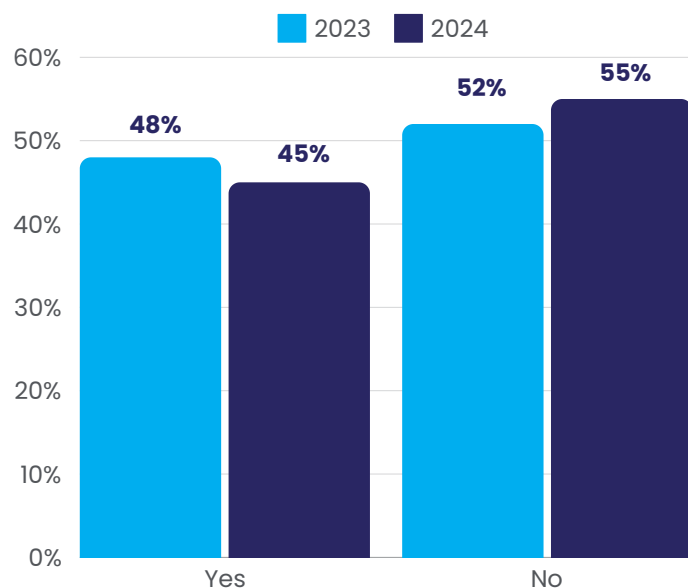
## Creating sticky careers for your people – continued

*“There is still a misalignment between employees and employers in what motivates people to stay. We are in a time when your people are looking for a job to provide continuous learning opportunities. If your job no longer challenges you, your intrinsic motivations (why you get up in the morning) might be depleting. Challenges in our jobs must present opportunities to learn, adapt, and grow.”*

### **The value gap: why employees feel less appreciated than employers believe**

87% of employers shared that their business makes all employees feel valued. Employees, unfortunately, told a different story. Just 45% of employees said they felt valued, a decline from 48% in 2023. Those who had been with their employer for less than one year were most likely to feel this way (64%) and perhaps why they were also the most likely to job seek.

### **Do you feel valued by your employer? 2023 versus 2024**



*“Newer employees may not feel valued for numerous reasons, often tied to how well they have integrated into the company culture and been supported in their roles. Preboarding and onboarding go a long way in getting this integration period right.”*

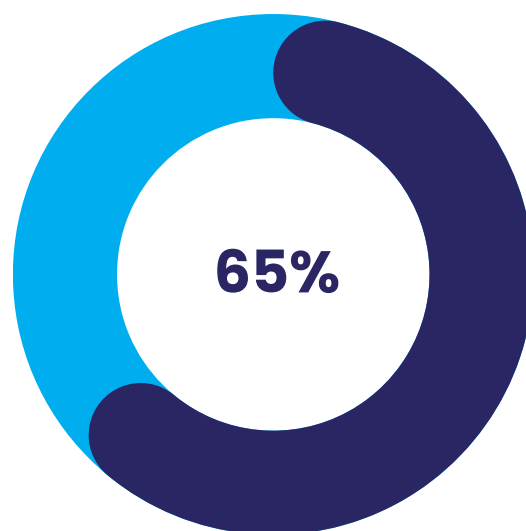
Looking at the employees who did feel valued, they cited regular pay rises, verbal praise, bonuses and their managers thanking them for their work as the top actions to make them feel this way. Employers also named these four actions at the top.

### **Worry-fueled work**

Employers should be genuinely concerned, 65% of employees shared they are worried about their job security. The top factors for this concern were a new manager/leadership team (28%), lack of feedback, reviews or progression plan (27%) and mergers/acquisitions (20%).

*“The repercussions of these feelings are that employees are either likely to experience decreased motivation and engagement, or go the opposite way and work themselves into burnout, ‘worry-fueled work’ to prove their worth. Neither way is a winning solution for anyone.”*

### **Percentage of employees who are worried about their job security**



**“**  
**Only 45% of employees feel valued by their employer**

# Talent attraction

## New strategies for all generations

With 59% of employers in Singapore planning to hire over the next 12 months understanding the trends in talent attraction will be imperative for success.

### Legacy versus contemporary talent pathways

Who do employers in Singapore want to hire? 64% said they were open to hiring people from outside of maritime, a decline from 67% in 2023. The top talent pools in consideration included new graduates (78%), energy (52%), finance (49%), and technology (47%).

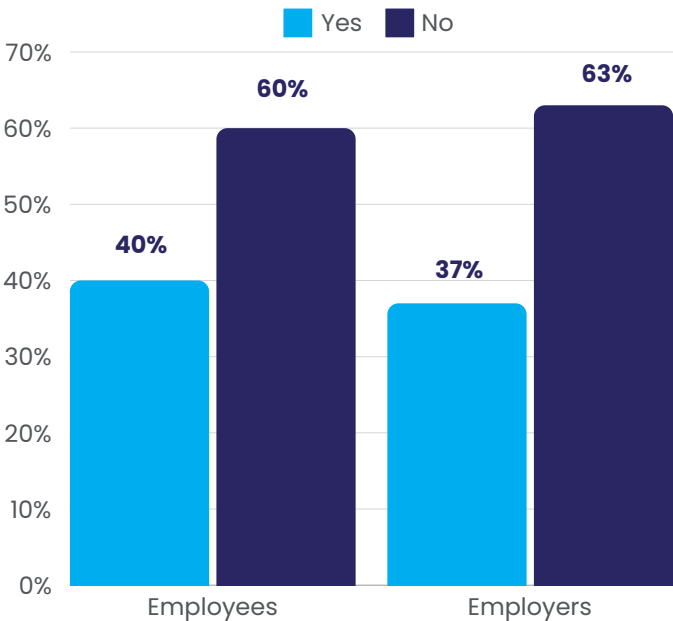
### Percentage of employers who are open to hiring outside of maritime



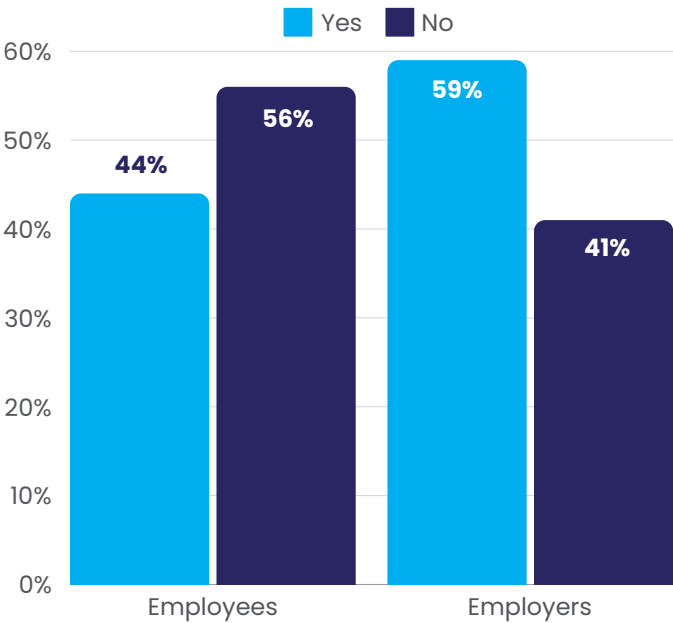
### Is maritime attractive enough?

Now we can't comment directly from the people outside of maritime on the sector's attractiveness but we did survey employers and employees on two critical factors influencing talent attraction. 56% of employees said maritime does not pay enough to attract people into the sector and 41% of employers agreed. 60% of employees did not think maritime was digitally/technologically advanced enough to attract people into the sector and a staggering 63% of employers agreed with this too.

### Do you think maritime is digitally/technologically advanced enough to attract new talent?



### Do you think maritime pays enough to attract new talent?



### Sticking with the familiar

It is encouraging to see maritime employers showing a willingness to explore talent beyond the sector, reflecting a growing interest in broadening the talent pool and embracing diverse skill sets. However, the reality tells a different story—94% of employers say they still prefer to recruit from within maritime, a rise from 87% last year. This ongoing preference underscores the sector's continued reliance on specialised maritime expertise, despite an openness to external talent.

### Soft skills that turn heads

Soft skills have become crucial, and employers are increasingly recognising their importance. Unlike technical skills, which are often role-specific, soft skills are universally applicable and drive overall workplace success. Employers shared the top four soft skills needed now, communication & interpersonal skills, problem-solving, teamwork and collaboration.

### New attraction strategies for all generations

The maritime workforce is now more generationally diverse, we must think about how each of these generations brings unique expectations, values, and preferences to the table. Can employers rely on traditional attraction strategies moving forward?

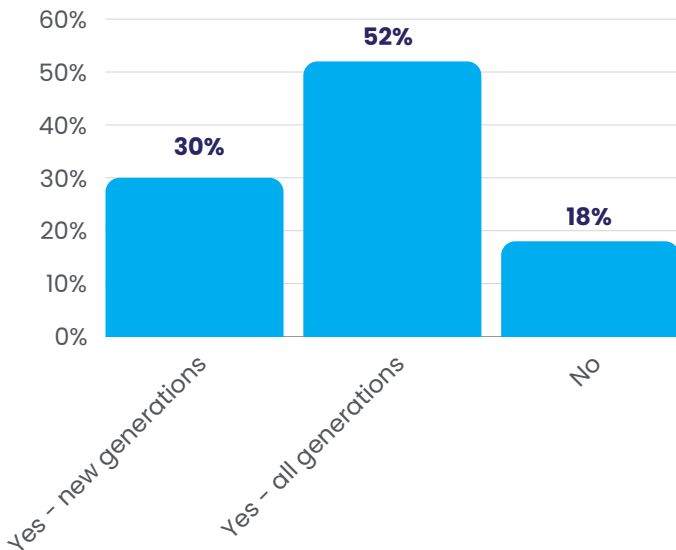


# Talent attraction

## New strategies for all generations – continued

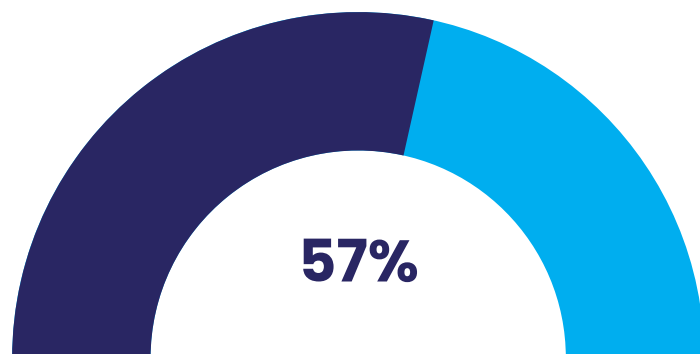
Many employers this year noted that new attraction strategies will be required for all generations. 30% said only for new generations, 52% for all generations and just 18% did not believe any new candidate attraction strategies will be needed.

### Do you think you will need to make changes to your attraction strategies over the next 12 months?



Are employers ready for the changes required to be successful? Over half said no (57%), they did not have plans in place. So, what is it going to take to be successful in the face of attracting different generations? Employers noted better compensation, flexible work arrangements, adopting strategies from other industries, developing a more positive image of maritime, increased digitalisation, and having a clear mission to name a few.

### The percentage of employers who do not have a plan in place to change their attraction strategies



### ***A click for everything generation or a click for everything movement?***

Gen Z has been hyped as the 'click for everything' generation but we need to question whether all generations have grown into this movement. People are more tech savvy and in turn, it is changing how employers need to meet these expectations and the behaviours that come with it.

*"We may need to forget about the linear model of AIDA (Attention, Interest, Desire and Action) that we once relied on in the recruitment funnel. Instead, we may need to adjust our focus to building community, exploration, and inspiration with our target markets."*

### **Attraction: A continuous loop**

Attraction could be heading into a non-linear path, where potential candidates move through a continuous loop. From discovery to consideration, participating or interacting with the employer brand/community, to reviewing the experience and potentially moving back into consideration, stepping outside of the loop, or applying for your opportunity.

*"This will be a game of patience and persistence for employers. One job advert will not necessarily cut it. Building seamless digital experiences and communities, reflecting the truth, avoiding corporate jargon and over-polished narratives and creating a purpose you live by in your business that resonates with people will all be important. The continuous loop means that every experience must match your promises. Being online today means we are bombarded with information. Make your experiences for people authentic and transparent, create more genuine connections."*

# Talent attraction

## New strategies for all generations – continued

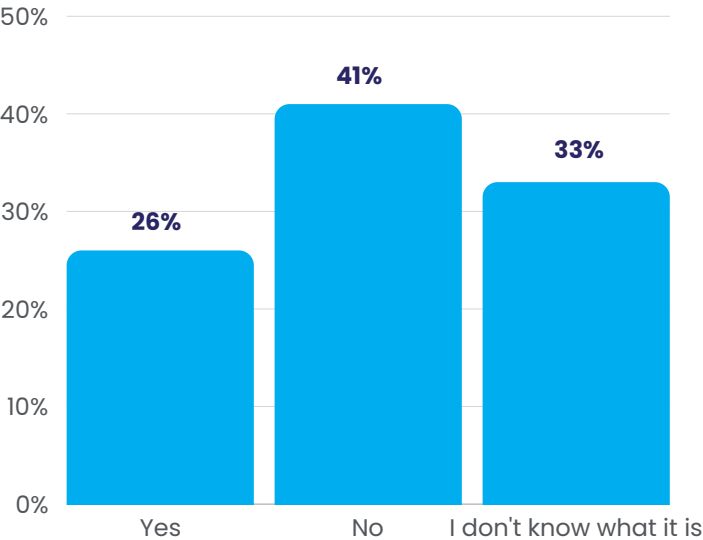
### The power of candidate personas

Another consideration for new attraction strategies could be candidate personas.

*“Candidate personas are detailed profiles of ideal job candidates based on data-driven insights. They include information about a candidate’s skills, experience, motivations, and goals, helping hiring managers tailor their strategies to attract the right talent.”*

By understanding what motivates different groups—whether it is career growth, work-life balance, or job security—employers can craft more targeted job postings, refine interview processes, and enhance candidate engagement. These personas also help align recruitment efforts with the business’s culture and long-term needs, improving the chances of hiring the best fit.

### Do you currently use candidate personas in your recruitment strategies?



26% of employers said they were already using candidate personas in their attraction strategies, 41% said they weren’t and 33% said they did not know what a candidate persona was.

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Only 1 in 4 businesses are using candidate personas

### Boost attraction by featuring salaries and benefits in job advertisements

Another key strategy will be simple, include salary and benefits in your job advertisements. 96% of employees said this was important to them.

*“Potential candidates want transparency, they don’t want to waste their time, and they want to know how you value their skillsets. By clearly outlining salary ranges and benefits upfront, you not only show respect for their time but also attract talent that aligns with your expectations. Transparent job ads can also enhance your reputation as an employer who values fairness and openness, making it easier to build trust right from the start. In a competitive market, these small details can be the difference between attracting the right candidate and losing out.”*

### Navigating the global hotspots for maritime talent

Maritime powerhouses Singapore (54%), Dubai (14%), Copenhagen (7%), and Shanghai (6%) were voted as the most attractive maritime hubs by employees. Employers voted for Singapore (54%), Dubai (29%), London (5%) and Oslo (4%).

*“Interestingly, employers share a similar view to employees but place a stronger emphasis on Dubai. This split shows that while there’s alignment on key hubs like Singapore, other preferences vary, possibly reflecting differing priorities between employees and employers regarding opportunity, growth, and market influence.”*

### Maritime career appeal: a stable but shifting sentiment

We asked employers and employees if they would recommend a career in maritime to young people. The results showed a stable perspective from both sides when it came to recommending a maritime career.

Employers remain highly optimistic, with 88% endorsing maritime for young people in both 2023 and 2024. However, employee sentiment has slightly declined, with 76% recommending maritime in 2024, down from 77% in 2023. While the majority of employees still see maritime positively, the small drop suggests potential concerns that may need addressing to maintain enthusiasm among the workforce.

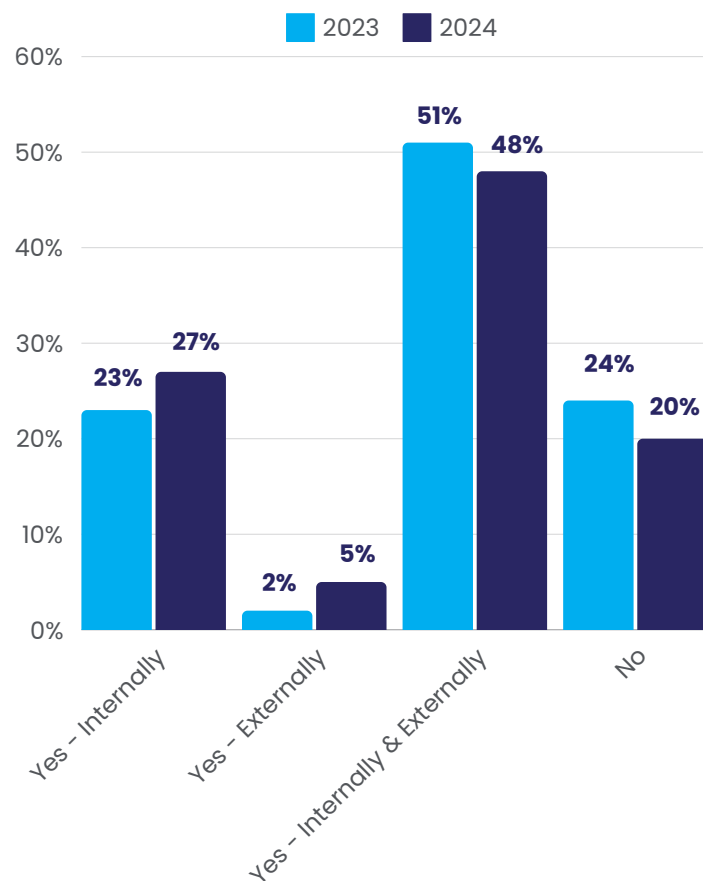
# Company culture

## Turning 'me' into 'we'

Employees continue to care about their company's purpose, with 83% stating it still matters. Yet one in five employers did not feel they promoted their purpose enough, internally or externally.

*"Your business purpose matters not just to current employees, but also to potential hires. More than ever, people are invested in global issues like social justice, political conflict, climate change, and health crises. They want to know where your company stands on these matters and whether its purpose aligns with their values."*

### Employers, do you believe your company promotes its purpose enough?



### How your values impact talent attraction

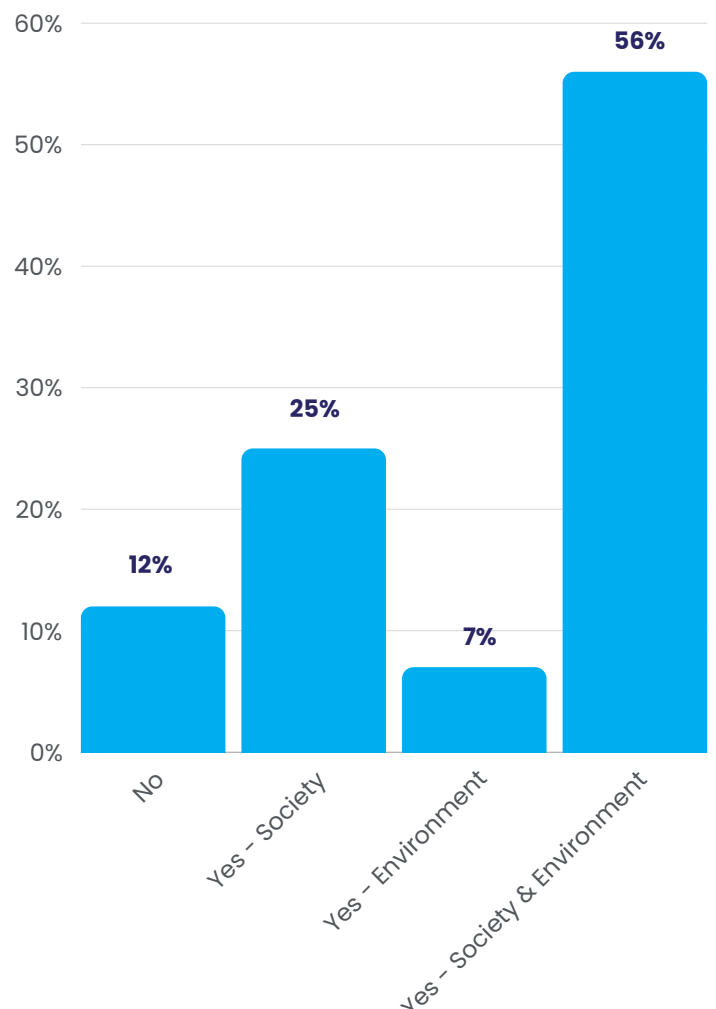
71% of employees said they would not accept a job with an employer if they did not align with its values. Businesses with well-thought-out, attractive and lived-by values will be in demand by potential candidates.

Employers are equally committed to finding candidates who align with their values, with 98% agreeing that it's a critical factor in their hiring decisions. A strong values match not only fosters a positive workplace culture but also ensures long-term employee engagement and loyalty. For businesses, hiring individuals who resonate with their values can lead to more cohesive teams, better collaboration, and overall success.

### Employees seek meaning

Employees remain deeply concerned about the impact their work has on society and the environment. 25% expressed a desire to make a positive impact on society, while 7% focused solely on environmental concerns. A significant 56% want their work to contribute positively to both societal and environmental causes, leaving only 12% who are indifferent to the impact of their job.

### Employees, is it important that your work makes a positive impact on society or the environment?





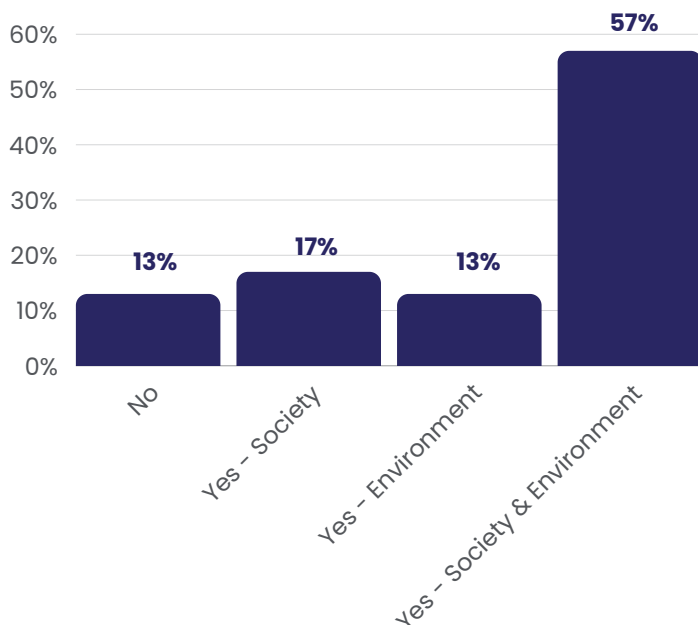
# Company culture

## Turning 'me' into 'we' – continued

*"This demonstrates a clear trend: most employees seek meaningful work that aligns with their values and contributes to a better world."*

Employers shared how well they thought their business was doing on positively impacting society and the environment. 17% said the business made a positive impact on society, while 13% focused solely on the environment. A substantial 57% said their business had a positive impact on both society and the environment, leaving just 13% who did not believe it made a positive impact on either.

### **Employers, do you think your company's work makes a positive impact on society or the environment?**



### **Turning 'me' into 'we'**

Preboarding and onboarding are critical stages in ensuring new employees are fully integrated into a business's culture, values, and purpose.

Preboarding, which takes place between the job offer and the employee's first day, sets the tone for what is to come. It gives new hires the chance to familiarise themselves with the business's mission and values, providing a foundation for their role before they even step foot in the office.

Onboarding, meanwhile, is essential for reinforcing these elements, as it immerses new employees in the culture through training, mentoring, and team engagement. A well-structured onboarding process helps employees feel connected to the business's purpose early on, increasing engagement, job satisfaction, and long-term retention.

*"There is the opportunity in the preboarding and onboarding stages to change the mindset of someone at work from 'me' to 'we'. This is built from the buy-in they gain from the job offer stage to being immersed in the business, and all that makes the business special."*

Despite its importance, only 7% of employees and 8% of employers rated their preboarding experience excellent. With onboarding, the numbers are similarly low, with just 6% of employees and 9% of employers giving it an excellent rating. This highlights an important opportunity for improvement in these critical stages.



# Employee well-being

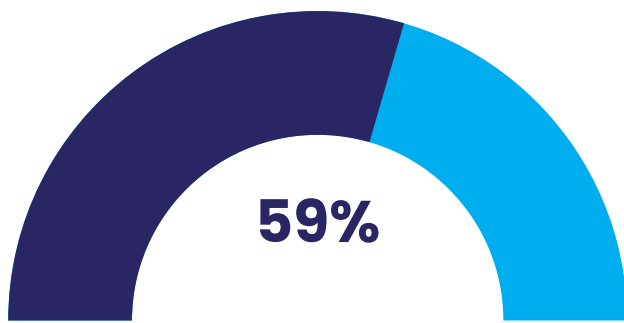
## Thriving in a supportive environment

By prioritising employee well-being, maritime businesses can enhance their reputation as desirable places to work. Fostering a strong work-life balance and maintaining a healthy work environment is crucial for supporting employees' mental and physical health, which can provide the business with a competitive edge in attracting and retaining top talent.

### Happier employees in 2024

Employees rated their happiness levels at work, from one to five, with one meaning very unhappy and five meaning very happy. Overall, 59% felt very happy or happy, 29% content and just 12% felt very unhappy or unhappy. This is a significant increase in happiness from 47% last year.

### Percentage of employees happy at work



*"This year has seen a notable rise in employee happiness, signifying positive shifts in workplace dynamics and business practices. Understanding and leveraging why people are happy in their jobs could help you create an even more motivated and engaged workforce. As leaders, we often feel the pressure to have all the answers but I think our role here is to ask the right questions of our people."*

### Flexibility remains key to employee well-being

If employee well-being should be a focus, what do employees want employers to offer or change to actively improve it? The top two answers were having fully flexible workplace options followed by the ability to choose work start and end times. Employers also agreed with this, but what is the reality?

### The culture conundrum

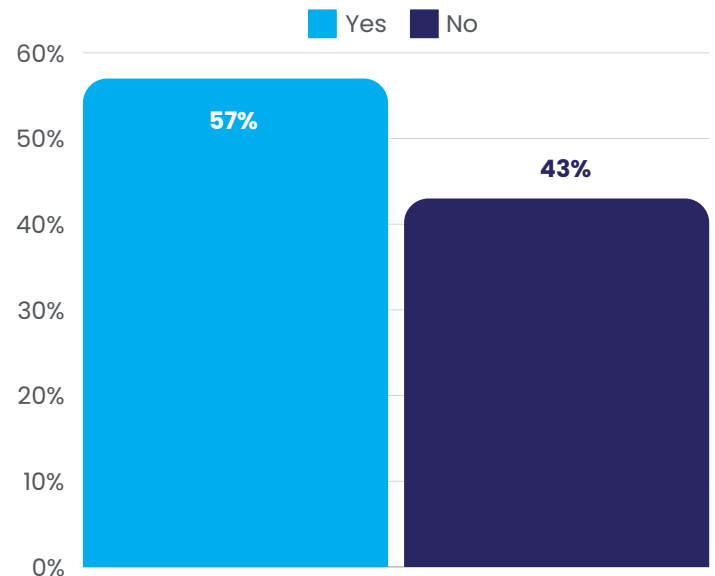
82% of employers said they offered flexible hours to their employees, a decline from 88% last year. 68% of employers shared they offered their employees at least one day per week of remote or home working, again a decline from 73% last year.

*"I think we have seen a decline due to the culture conundrum. Can culture prosper when we are not at work together, all the time? Do we learn, build relationships, stay engaged, and perform in the same way? If we want to get people back into the office we have to create strategies that include boosting the well-being of our people. Invigorating a culture that is supportive, commute-worthy as well as where the best and most innovative work happens could be key."*

### Balancing act: employer versus employee views on work-life balance

While 57% of employees believe their employer provides an adequate work-life balance, there is a noticeable gap compared to the 80% of employers who think they are meeting this need.

### Do you feel your employer provides adequate work-life balance?



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**82% of employers offer flexible hours to their employees**

# Employee well-being

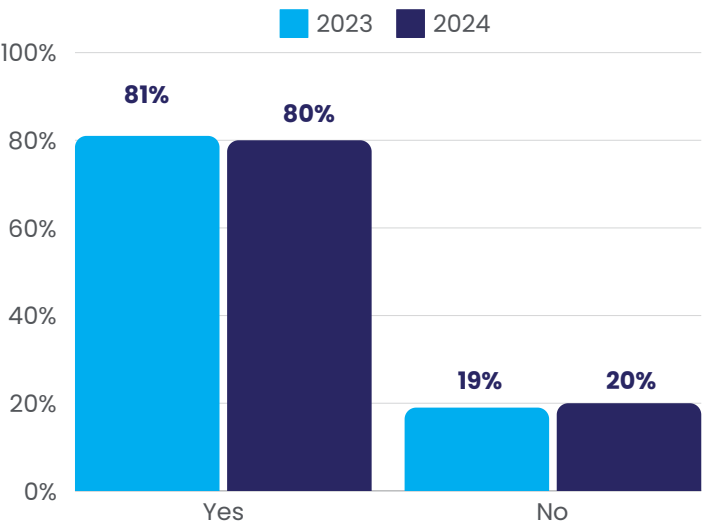
## Thriving in a supportive environment - continued

We gathered employees’ insights on work-life balance, highlighting several key themes.

Respondents pointed out the unique challenges of the maritime industry, including its 24/7 demands. They also noted discrepancies between employer promises and actual practices, and differences in support for flexible working across cultures, with Western businesses often being more accommodating. Other important factors included workload management, issues with micromanagement, and the need for fair compensation for overtime.

The general sentiment was a mix of frustration and satisfaction. Some employees appreciate the flexibility they receive, while others feel that work demands continually encroach on personal time, leading to a need for more structured balance and support from employers.

### Do you feel you provide your employees with adequate work-life balance?



For employers who felt they weren’t offering adequate work-life balance, we sought their perspectives, revealing some key insights.

Employers shared, that in the 24/7 maritime industry, achieving work-life balance is particularly challenging. Employees frequently contend with heavy workloads, extended hours, and the need to be on call for emergencies, making it difficult to separate work from personal life. Despite efforts to improve balance, the industry’s dynamic nature often hinders these efforts. Additionally, teams sometimes face issues with time management and prioritisation due to high demands and numerous meetings.

### Understanding what is important to your people

When considering what holds greater importance, work-life balance or salary, there is a notable shift in priorities. In 2023, 65% of employees felt work-life balance was more important, but this figure dropped to 61% in 2024. Conversely, the percentage prioritising salary increased from 35% to 39% over the same period. Employers, however, continue to believe that salary outweighs work-life balance in importance, with 68% of employers holding this view.

“  
61% of employees prioritise work-life balance over salary





# AI in the workplace

## The future looks bright for AI in maritime

Artificial intelligence (AI) could transform the modern maritime workplace, reshaping everything from routine tasks to strategic decision-making. However, its integration also calls for new skills, adaptability, and a focus on ethical considerations.

### A shift towards further digitalisation

26% of employees shared they were already using AI at work, signalling a shift towards digitalisation in maritime.

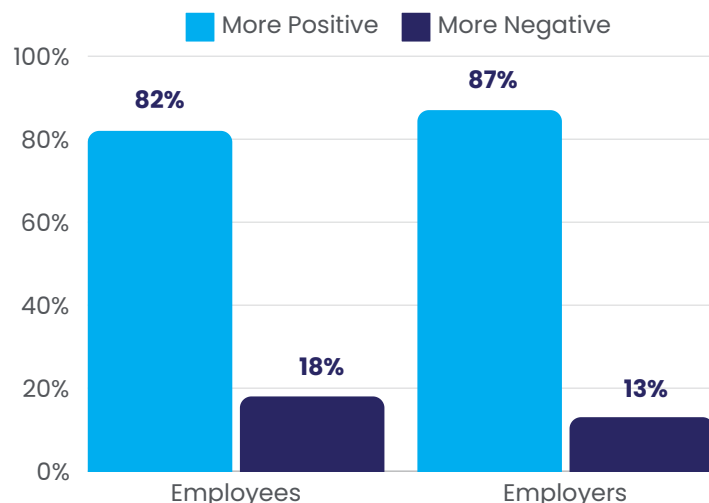
*"What is important from these results is that maritime has held a reputation for falling into the laggard camp, often one of the last to adopt technologies. AI has been different and shows the growing recognition of its potential to streamline operations and optimise decision-making. However, it also highlights there is a long way to go in fully integrating AI across the sector."*

### Maritime embraces AI

Over 80% of employers and employees agreed that AI would have a more positive than negative impact on the maritime and shipping sectors.

*"This embracement of AI could lead to a huge technological and digital leap for maritime. The opportunities are endless but with my recruitment hat on, this could open up a huge potential for new people to maritime, attracted by the cutting-edge advancements and innovative work environments. As maritime evolves with AI, there will be increasing demand for talent skilled in AI, data analysis, and digital technologies, offering exciting career prospects for those ready to embrace the future of maritime."*

### Do you think AI will have a positive or negative impact on the shipping and maritime sectors?



### AI Anxiety

When we asked if AI raised concerns about job displacement, 29% of employees expressed worry, while only 18% of employers were concerned.

*"Although those with concerns about AI may be in the minority, it remains crucial for employers to communicate how AI will be integrated into the business and its potential impact on jobs. Implementing AI naturally raises fears that some employees might become redundant. These concerns can feel deeply personal, touching on issues of workplace value and professional identity. Employees may ask questions like, "What will I do?" and "Who will I be?" Leaders must address these queries and manage the transition with transparent communication to mitigate anxiety and build trust."*

### Percentage of employees concerned about AI replacing them



### AI's potential to elevate maritime employment

We asked employees and employers what impact they believed AI would have on jobs in maritime over the next two years. Again, employees were more concerned about AI replacing jobs than employers, but overall employers and employees largely agreed on its impact.

### Do you think AI in shipping and maritime over the next two years will:

	Employees	Employers
Replace jobs	16%	9%
Create new jobs	8%	6%
Improve jobs	26%	32%
All of the above	44%	43%
No impact on jobs	6%	10%

# AI in the workplace

*The future looks bright for AI in maritime – continued*

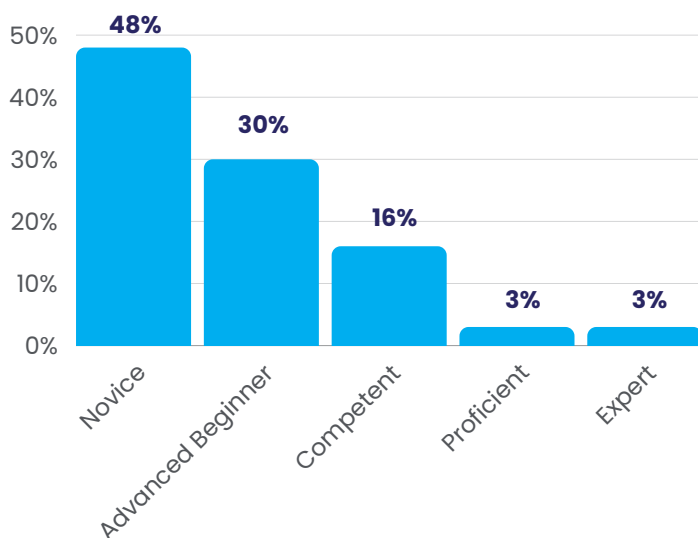


*"What these responses reveal is a genuine sense of opportunity within the maritime sector. AI may lead to more and improved job roles, even as it replaces some existing ones. However, one thing that AI won't change is the need for strong, clear leadership with a keen focus on the human aspect. We must remember the qualities that AI cannot replicate—judgment, rationality, empathy, and creativity. These are the traits that define us as human, and, for now, no computer or robot can match them."*

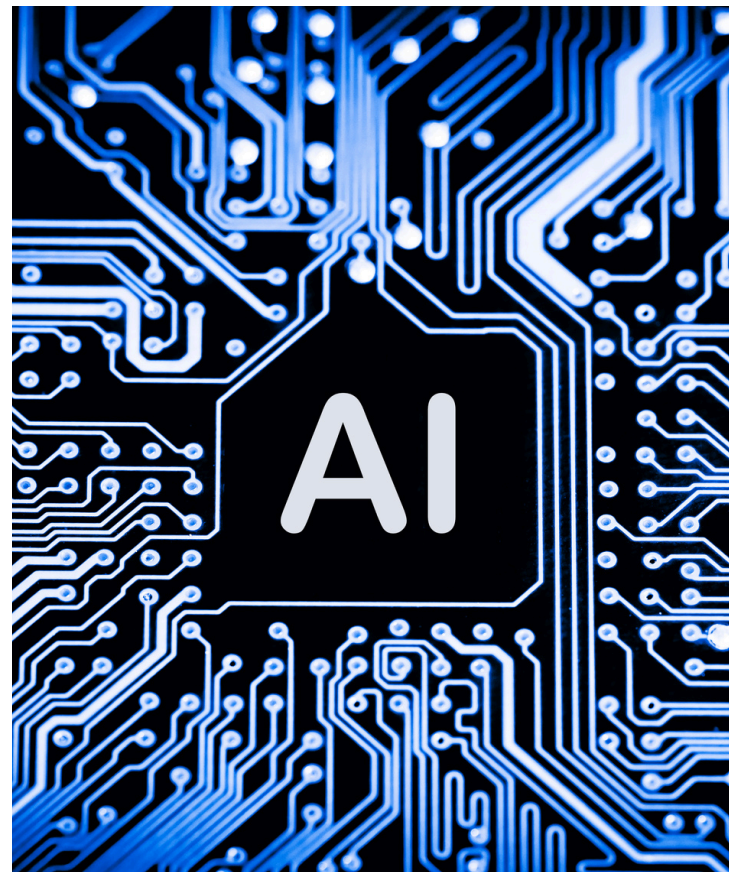
## **More AI experts needed in maritime**

Employees rated their skill level in AI from novice to expert. Only 6% rated themselves as proficient or expert, whereas the majority rated themselves as novice or advanced beginner.

### **Employees, how would you rate your skill level in AI?**



*"These ratings indicate a substantial opportunity for development and training in AI within maritime. It underscores the need for targeted educational initiatives and resources to elevate employees' capabilities and help them advance to higher levels of proficiency. Investing in skill-building in AI not only addresses this current skill gap but also prepares the workforce for the increasing integration of AI technologies in their roles."*



# Development and leadership

## Upskilling and reskilling for tomorrow's challenges

Maritime continues to face skills shortages, and developing roles and markets require more upskilling and reskilling than ever before.

### A strong consensus for training

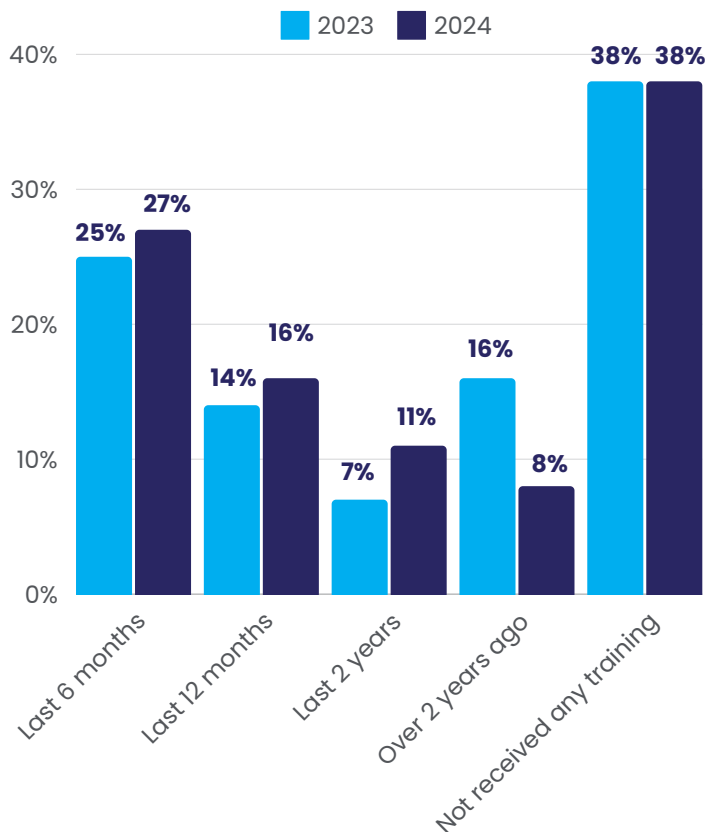
In 2023, 93% of employees felt that their employer should provide training, this increased slightly to 94% in 2024. This indicates a consistent and growing expectation among employees for employers to invest in skill development and training.

65% of employers said they offered training to all employees and an additional 33% offered it to some. A small minority, 2% did not offer training at all. This implies a positive trend towards broader training coverage, with most employers recognising the importance of upskilling their workforce.

### The recency of training increases

38% of employees had not been provided training from their employer. 27% of employees had received training in the last six months, 16% in the last 12 months, 11% in the last two years and 8% over two years ago.

### When was the last time your current employer provided you with training?

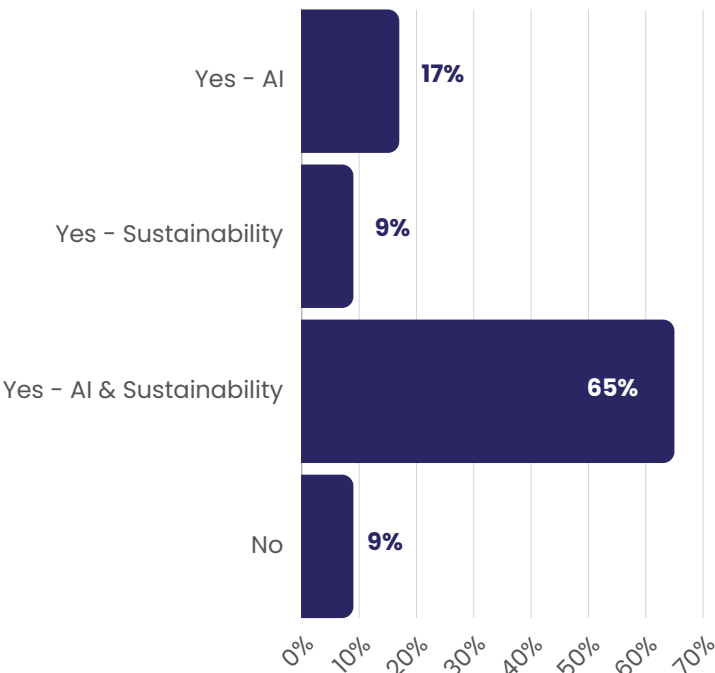


The top five training types received included leadership and management (43%), sector-specific (34%), sustainability / decarbonisation (28%), training to improve behaviour or soft skills (22%) and diversity and inclusion (20%). The training provided by employers closely aligned, personalised training took the place of diversity and inclusion in the offerings.

### A surge in AI training needs

When employees were asked if they would like to do more training in AI and/or sustainability / decarbonisation, the majority agreed, just 9% said they did not. 65% wanted both types of training.

### Would you like to do more training in AI or Sustainability / Decarbonisation?



*"It isn't a surprise that employees want AI training with all its hype as well as the average skill ratings they gave themselves. The growing interest in AI and sustainability reflects the increasing recognition of these areas as critical for future career development and business success. As the demand for expertise in these fields continues to rise, providing comprehensive training opportunities will be essential for employers aiming to stay competitive and meet evolving industry standards."*

But employers aren't yet on the same path. 36% did not plan to offer either of these training opportunities in the next six months. However, nearly a third did plan to offer both, 17% said AI only, and 9% said just sustainability / decarbonisation.



# Development and leadership

## Upskilling and reskilling for tomorrow's challenges – continued

*"Employees might be a little disappointed with these plans. Either they will need to seek private training, remain less skilled or some may pursue new employers who have plans in place to upskill and reskill their workforce in these key areas."*

### Development reviews remain important to employees

Understanding the training needs of your employees is often achieved through development reviews, which help identify skill gaps. However, only 47% of employees reported receiving these reviews, down from 50% last year. This is concerning, especially as 92% of employees stated that these reviews were important or very important to them.

On the employer side, 78% claimed they offered development reviews, a drop from 90% in 2023. This is somewhat surprising, given that 88% of employers acknowledged the importance of these reviews to their business.

*"Perhaps what is required is more definition about what development reviews are and how they are scheduled with employees. There is a misalignment somewhere and it might be communication. If employees perceive these reviews as updates with added expectations and no focus on the training they need, they may not feel a sense of receiving a development review. It could be a good idea to reassess your review process, reevaluate the agenda and actively involve employees to ensure both parties fully benefit from discussions."*

### Less than two-thirds feel optimistic about their maritime career

If employees feel they aren't receiving the necessary development reviews or training, how does this affect their optimism about their maritime careers? 63% reported feeling optimistic, down from 68% last year.

### Do your employees feel invested in?

On top of many employees citing that they weren't receiving regular progression and development reviews, 63% also said they did not feel that their employer was invested in them. For the third of employees who did feel like they were being invested in, they were clear on how employers could achieve this. Training and continuous development (55%), constructive feedback (47%), the opportunity to manage projects (45%) and receiving regular pay rises (45%).

In contrast, 73% of employers believed they were invested in all of their employees, highlighting a significant gap between employee perceptions and employer intentions. However, employers did align with the key factors employees cited as signs of investment, offering some hope for bridging this disconnect.

### Integrity, decisiveness, and honesty in maritime leadership teams

Employees shared the top three qualities they see in their leadership team, integrity, decisiveness, and honesty. These traits foster trust, encourage open communication, and drive effective decision-making, offering a positive assurance of who maritime leaders are today. Employers, on the other hand, rated their top leadership traits as integrity, strategic thinking, and empathy. This subtle difference highlights an interesting contrast between how leadership is perceived versus how it is valued. While employees emphasise the importance of clear and direct action, employers place more focus on long-term vision and emotional intelligence.

*"Could this gap in perspective reflect differing priorities in day-to-day operations versus overarching business strategy? Perhaps it's a signal for leaders to ensure that their strategic thinking is as visible and appreciated as their ability to take decisive action."*





# Reward

## Money matters

Salary and benefits are the biggest motivators for employees to change jobs, as well as the second most important reason to stay with an employer. Making adjustments in these areas could significantly impact retention and attraction strategies, enhancing future success.

75% of employees said they had received a pay rise from their employer. 33% had received one in the last six months, 27% in the last 12 months, 4% in the last 18 months, 5% in the last two years and 6% over two years ago.

### Increasing pressure to offer more frequent pay rises

59% of employers acknowledged feeling increasing pressure to provide more frequent pay rises. However, this pressure does not appear to be reflected in the pay rise data, which shows a slight decline from 61% to 60% in the number of employees who received a pay rise in the past six to twelve months.

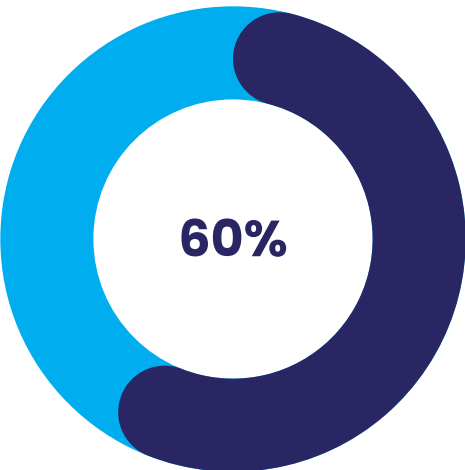
### Percentage of employers who feel under pressure to offer more frequent pay rises



### Small pay rises dominate

Pay rises varied across employees with 60% getting a pay rise of under five per cent, 27% receiving a five to ten per cent pay rise, 9% getting a ten to twenty per cent pay rise and just 4% receiving a pay rise over twenty per cent.

### Percentage of employees who received a pay rise of under 5%



### Sharpening the focus on transparency and fair pay practices

69% of employers agreed they felt under growing pressure to be more fair and transparent about pay within their business, and 96% of employees said this was important to them. This may explain why smaller pay rises dominate as employers explore ways of regulating and defining compensation levels by role.

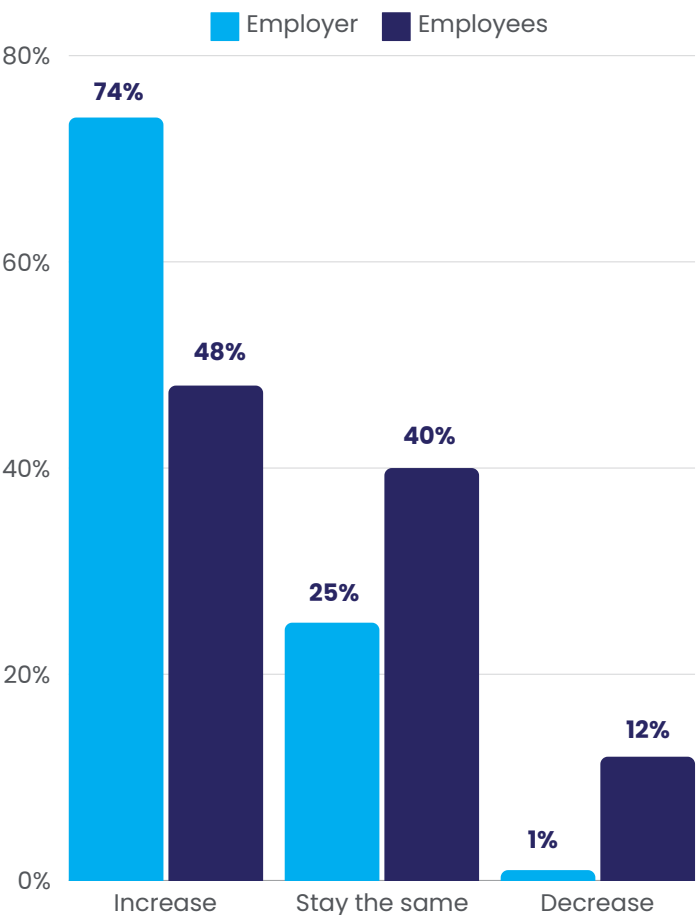
### Percentage of employers who feel under pressure to be more fair and transparent about pay within their business



### Predictions for reward in maritime

74% of employers believed salaries in maritime would increase over the next two years. In contrast, only 48% of employees share this optimism.

### Over the next two years, do you think salaries in maritime will increase, stay the same or decrease?



# Reward

## Money matters – continued

### Top 5 benefits received by employees versus what they want

Receive	Desire
Bonus (66%)	Bonus (70%)
Central Provident Fund (CPF) / Pension (61%)	Annual Wage Supplement (AWS) (45%)
Annual Wage Supplement (AWS) (57%)	Private Healthcare – Family & Individual (37%)
Mobile Phone (51%)	Flexible Hours (33%)
Flexible Hours (36%)	Remote/Home Working (29%)

#### Benefits in demand

With employee benefits being a key part of compensation in attraction and retention, we sought out what employees were receiving this year and what benefits were the most in demand.

Bonus, Central Provident Fund (CPF) / Pension, Annual Wage Supplement (AWS), Mobile Phone and Flexible Hours were the top five benefits received. The most desired included Bonus, Annual Wage Supplement (AWS), Private Healthcare – Family and Individual, Flexible Hours and Remote/Home Working.

Do employers know what their employees want? Yes, they do. They identified the same top five benefits that employees wanted, albeit in a slightly different priority order.

### Top 5 benefits employers think their employees want

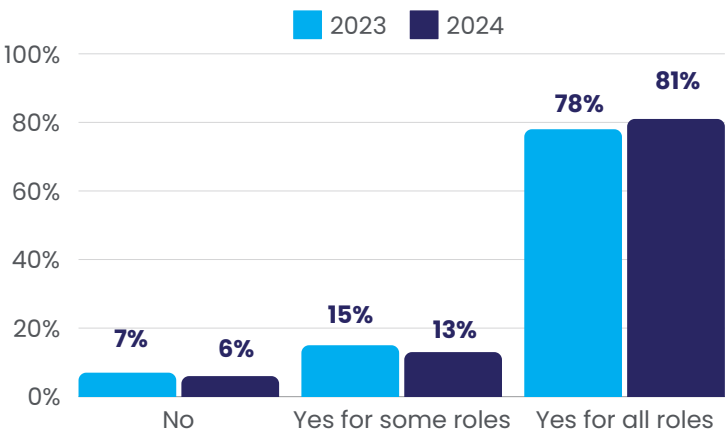
Bonus
Flexible Hours
Remote/Home Working
Private Healthcare – Family & Individual
Annual Wage Supplement (AWS)

68% of employees did not think their employer offered enough benefits, but 57% of employers did say they are working on offering more benefits. This is a positive sign as employers know what their people want and this could create some very happy employees in the long run.

#### More bonuses this year

66% of employees said they received a bonus, up from 63% last year. 81% of employers said they offered bonuses for all roles, 13% for some roles and just 6% said they did not.

### Does your business offer bonuses?



Annual bonuses remained dominant, as did a combination of personal and business performance on criteria. It was disappointing to see a slight increase in discretionary bonuses. These bonuses may inadvertently favour certain employees over others, causing potential issues with perceived fairness and morale.

It was most common to receive a bonus of up to thirty per cent of an employee’s salary (67%).

#### Will loyalty bonuses increase tenure?

43% of employers said they offered a loyalty bonus or financial incentive linked to tenure, an increase from 36% last year. 83% of employees agreed it was an attractive incentive and so we may continue to see more employers offering this in the future as they focus on their retention plans.

# Final thoughts and recommendations

## The Talent Market in Transition

In Singapore's maritime and shipping sectors, effective people strategies are crucial as businesses adapt to shifting workforce dynamics. Talent retention, attraction, and development are vital for maintaining competitiveness and driving innovation.

The Singapore Maritime Employee and Employer Surveys highlight critical alignment and misalignment between employees and employers, offering actionable insights for businesses looking to stay competitive in the rapidly evolving maritime and shipping sectors.

We have produced a selection of recommendations, strategies and points to consider across the seven topics in this report:

### Retention – Create sticky careers for your people

- **Address 'Quick Quitting':** Are you losing more employees in their first year than expected? Avoid overpromising by aligning your attraction models with your company's true culture. Communicate job roles, expectations, and values during recruitment to prevent mismatches.
- **Develop a strong retention strategy:** Provide competitive compensation, clear career development paths, and continual challenges. These three pillars not only retain talent but also foster engagement.
- **Never underestimate the impact of making employees feel valued and appreciated:** Simple acts of verbal praise, regular and transparent pay reviews, and sincere recognition from leadership can create a culture of respect and worth.
- **Watch out for 'worry-fueled work':** Be proactive in communicating major changes, such as mergers, acquisitions, or leadership transitions, to prevent anxiety and overwork caused by uncertainty.

### Attraction – New strategies for all generations

- **Adapt strategies for all generations:** Each generation may require different approaches to feel engaged and attracted to your business, so a one-size-fits-all strategy may not be effective.
- **Embed new attraction techniques:** Attraction is evolving from a linear process to a continuous loop. Is your digital presence actively building a community, sparking exploration, and inspiring potential candidates? You need to create ongoing engagement, where candidates interact with your brand beyond a one-time application.
- **Focus on building seamless online experiences:** These must reflect your business's authentic culture, avoid corporate jargon, and stay true to your purpose. Creating a workplace narrative that resonates with candidates and is lived by the entire organisation will be key to closing the loop in modern recruitment.
- **Utilise candidate personas:** Create and use detailed candidate personas to tailor recruitment efforts, ensuring they align with the motivations and goals of ideal candidates.
- **Be transparent:** Include salary and benefits in your job adverts. Transparency in these details demonstrates respect for candidates' time and aligns expectations from the start. By outlining compensation and perks upfront, you enhance your reputation as a fair and open employer, which can give you a competitive edge in the talent market.

### Culture – Turning 'me' into 'we'

- **Promote your purpose:** Communicate your mission both internally and externally. Aligning with global issues and societal values attracts talent who share these concerns. Promoting your purpose shows commitment to meaningful impacts, making your company more appealing to prospective employees.

# Final thoughts and recommendations

## *The Talent Market in Transition*

### *Culture – Turning ‘me’ into ‘we’ – continued*

- **Reflect and live your values:** Develop and embody well-thought-out values that resonate with your current and potential workforce. Ensure that these values are consistently reflected in your actions and culture.
- **Support meaningful work:** Emphasise your positive impact on society and the environment. Highlight how your employees' work contributes to these causes, appealing to those who are motivated by the desire to make a difference.
- **Improve preboarding and onboarding:** Enhance preboarding to introduce new hires to your mission and values early. Use onboarding to deepen their immersion with training, mentoring, and team activities. This shift from 'me' to 'we' improves satisfaction and retention, helping new employees feel connected and engaged from day one.

### *Employee well-being – Thriving in a supportive environment*

- **Prioritise well-being:** Foster a supportive work environment that emphasises a strong work-life balance and a healthy workplace. This approach not only improves employees' mental and physical health but also enhances your company's reputation as a desirable place to work.
- **Provide flexible workplace options:** Consider offering employees the possibility of options such as remote work and adjustable start and end times. While some organisations have reduced their flexibility offerings, it remains a key factor for improving employee satisfaction and well-being. Strategies that support flexibility can help balance the demands of work with personal needs.
- **Address culture and engagement:** Recognise the challenges of maintaining workplace culture with remote work. Create strategies to build and sustain a supportive culture even when employees are not physically present in the office.
- **Bridge the work-life balance gap:** Address discrepancies between employee and employer perceptions of work-life balance. While many employees appreciate flexibility, there are concerns about workload management and work encroaching on personal time.

### *AI in the workplace – The future looks bright for AI in maritime*

- **Embrace AI's potential:** Recognise AI's power to transform operations by streamlining tasks and enhancing decision-making. Actively integrate AI technologies to optimise processes and stay competitive, while addressing the need for new skills and adaptability.
- **Manage AI anxiety:** Address concerns about job displacement by communicating transparently about AI integration. Provide clear information on how AI will impact roles and ensure support is in place to help employees navigate changes and mitigate fears.
- **Develop AI expertise:** Invest in training and development to enhance employees' AI skills. With many current employees identifying as novices, targeted educational initiatives are essential to build proficiency and prepare the workforce for an AI-driven future.
- **Leverage AI for employment opportunities:** Understand that while AI may replace some jobs, it also offers opportunities to create new roles and improve existing ones. Focus on how AI can elevate job quality and generate innovative career prospects in the maritime sector.

### *Development and leadership – Upskilling and reskilling for tomorrow's challenges*

- **Prioritise upskilling and reskilling:** Develop comprehensive training programmes to equip employees with the necessary skills for future challenges, particularly in emerging areas like data science, AI and sustainability.



# Final thoughts and recommendations

## *The Talent Market in Transition*

### *Development and leadership – Upskilling and reskilling for tomorrow's challenges – continued*

- **Enhance training opportunities:** Invest in broad and relevant training opportunities, including soft skills such as leadership, domain skills, and digital skills. In each of these domains, employers could provide opportunities for their workforce to deepen enduring skills even as they acquire emerging skills. Ensure that training is timely and aligns with both employee interests and organisational needs.
- **Improve development reviews:** Conduct regular and meaningful development reviews to identify skill gaps and training needs. Ensure these reviews are genuinely developmental, involve clear communication, and are valued by employees to enhance career progression and satisfaction.
- **Align training plans with employee needs:** Recognise and address the growing demand for training in AI and sustainability. Align training offerings with employee expectations and industry trends to keep your workforce competitive and engaged.
- **Bridge the perception gap:** Address the disconnect between employee and employer perceptions of investment. Focus on providing training, constructive feedback, and career development opportunities to demonstrate commitment and build employee trust.

### *Reward – Money matters*

- **Focus on fair pay practices:** Emphasise transparency and fairness in pay structures. Clearly communicate compensation levels and criteria to ensure employees feel valued and understand how their pay is determined.
- **Expand benefits offerings:** Provide a diverse range of benefits that align with employee desires, such as flexible hours, private healthcare, and remote working options. Regularly review and update benefits to match evolving employee needs and preferences.
- **Avoid discretionary bonuses:** Ensure that bonuses are perceived as fair and inclusive to maintain morale and motivation.
- **Promote loyalty incentives:** Implement or expand loyalty bonuses linked to tenure as part of retention strategies. These incentives can encourage long-term commitment and enhance employee satisfaction.
- **Stay attuned to market trends:** Monitor and adapt to market trends regarding salaries and benefits. Be proactive in adjusting compensation packages to stay competitive and attractive to top talent.

In our second concurrent year of creating this survey, we would like to thank all the maritime employers and employees who have taken part in the surveys.

We are honoured to present this report and share the experiences, opinions, and challenges faced by people and businesses.

We hope you found it insightful and welcome any feedback on the findings.

# Author

## The Talent Market in Transition

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The surveys and report were conducted by the Singapore Maritime Foundation and Faststream Recruitment.

All quotes supplied by Mark Charman, CEO and Founder of Faststream Recruitment.

### Mark Charman

#### **CEO & Founder of Faststream Recruitment**



Mark is the CEO and Founder of Faststream Recruitment and founded the company in 1999.

He has a wealth of knowledge and experience in recruiting for the maritime sector globally. As a Fellow of the Recruitment and Employment Confederation, he is a renowned thought leader in specialist recruitment.

Mark's involvement as a speaker, panellist and writer provides a headhunters perspective into human factors in the workplace

# Methodology

## The Talent Market in Transition

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Faststream Recruitment and the Singapore Maritime Foundation conducted two surveys, the Singapore Maritime Employee Survey and the Singapore Maritime Employer Survey. The surveys were open for seven weeks between July and August 2024.

### Survey participants

A total of 500 employees and over 100 employers took part in the surveys.

### The surveys

The surveys were designed for employees and employers across all parts of maritime, vessel types, and levels of experience all focused on Singapore. Respondents answered the survey questions anonymously online using Survey Monkey, an industry-leading survey platform.

Respondents were asked questions and all responses were held in the strictest confidence. No answers were linked to any personal data that could identify an individual.

### Data gathering and analysis

The responses from the survey were analysed to identify the most important trends and points of interest in the research. Our experts both worldwide and within Singapore have reviewed the data to ensure it reflects the realities of the local market and global trends.

We believe that the combination of the survey's unique scale and reach, as well as our combined market expertise, means that this report delivers a representative view of trends and opportunities in employment and benefits for maritime employers and employees in Singapore.

This report was created internally by Faststream Recruitment and the Singapore Maritime Foundation.

# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

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### Are you currently living and working in Singapore?

- Yes
- No

### Are you:

- Singaporean
- Permanent Resident (PR)
- On an Employment Pass (or other work pass)
- None of the above

### Please specify your gender:

- Female
- Male
- Prefer not to say

### Please specify your age:

- Under 30
- 30 – 39 years old
- 40 – 49 years old
- 50 – 59 years old
- 60 years old plus
- Prefer not to say

### How many years have you been working in maritime?

- Under 1 year
- 1 to 2 years
- 3 to 5 years
- 6 to 10 years
- 11 to 20 years
- 20 years plus

### How long have you worked for your current employer?

- Under 1 year
- 1 to 2 years
- 3 to 5 years
- 6 to 10 years
- 11 – 20 years
- 20 years plus

## Preboarding and onboarding

### How would you rate the preboarding experience in your business?

- Poor
- Below average
- Average
- Above average
- Excellent

### How would you rate the onboarding experience in your business?

- Poor
- Below average
- Average
- Above average
- Excellent



# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

### AI & Sustainability

**Are you currently using AI in your job?**

- Yes
- No

**Do you think AI will have a positive or negative impact on the shipping and maritime sectors?**

- More positive than negative
- More negative than positive

**Does AI create you any concerns about replacing your job?**

- Yes
- No

**Do you think AI in shipping and maritime over the next two years will:**

- Replace some shipping and maritime jobs
- Create new shipping and maritime jobs
- Improve shipping and maritime jobs
- All of the above
- It will have no impact on shipping and maritime jobs

**How would you rate your skill level in AI?**

- 1 – Novice
- 2 – Advanced Beginner
- 3 – Competent
- 4 – Proficient
- 5 – Expert

**Would you like to do more training in AI or Sustainability/Decarbonisation?**

- Yes – AI only
- Yes – Sustainability/Decarbonisation only
- Yes – Both – AI and Sustainability/Decarbonisation
- No

**Please leave your own commentary about your thoughts on AI and your work**

### Retention

**Do you plan to change jobs in the next 12 months?**

- Yes – within maritime
- Yes – outside of maritime
- No
- I will retire

**Which sector do you plan to work in?**

- Finance
- Technology
- Healthcare
- Energy
- Aviation/Aerospace
- Insurance
- Other – please specify

# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

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### What is your biggest motivator to change jobs in the next 12 months?

- Better salary and benefits
- Career progression
- I am not aligned with my company's values and culture
- Job security
- Leadership style
- Seeking a new challenge
- Training opportunities
- Work-life balance

### What is your biggest motivator to stay in your current job?

- Clear progression path
- Company culture and values
- Job security
- My role still challenges me
- Relationships with colleagues, leadership and customers
- Salary and benefits
- Training opportunities
- Work-life balance

## Attraction

### Do you think maritime pays enough to attract people into the sector?

- Yes
- No

### Do you think maritime is digitally/technologically advanced enough to attract people into the sector?

- Yes
- No

### Which of the following maritime hubs do you perceive to be the most attractive to work in?

- Athens
- Copenhagen
- Dubai
- Hamburg
- Hong Kong
- Houston
- London
- New York
- Oslo
- Shanghai
- Singapore
- Other – please specify

### Would you recommend a career in maritime to young people?

- Yes
- No

### How do you think maritime could be more attractive as a sector?

# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

### Reward

**Do you think a loyalty bonus or financial incentive directly linked to your length of service with an employer is attractive?**

- Yes
- No

**Which of these benefits do you receive in your current role? Please select all that apply.**

- Annual Wage Supplement (AWS)
- Enhanced Maternity / Paternity / Adoption Benefits
- Central Provident Fund (CPF) / Pension
- Flexible Hours
- Four Day Work Week
- Gym Membership
- Mobile Phone
- Personal Development Fund
- Private Healthcare – Family and Individual
- Private Healthcare – Individual only
- Remote/Home Working
- Transport Allowance
- I don't receive any of these benefits
- Other – please specify

**Do you think your employer offers enough benefits?**

- Yes
- No

**What would be the top three most important benefits to you in your next job?**

- Annual Wage Supplement (AWS)
- Bonus
- Enhanced Maternity / Paternity / Adoption Benefits
- Central Provident Fund (CPF) / Pension
- Flexible Hours
- Four Day Work Week
- Gym Membership
- Mobile Phone
- Personal Development Fund
- Private Healthcare – Family and Individual
- Private Healthcare – Individual only
- Remote/Home Working
- Transport Allowance

**When did you last receive a pay rise?**

- Last six months
- Last 12 months
- Last 18 months
- Last two years
- Over two years ago
- I've not received a pay rise

# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

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### What percentage was your pay rise?

- Under 5%
- 5 – 10%
- 10 – 20%
- Over 20%

### How did you achieve your pay rise?

- Changing jobs to a new employer
- Staying with my current employer

### Do you receive a bonus?

- Yes
- No

### How frequently do you receive a bonus?

- Monthly
- Quarterly
- Annually

### What is your expected bonus amount (percentage of salary)?

- Up to 10%
- 11 – 20%
- 21 – 30%
- 31 – 40%
- 41 – 50%
- 51 – 60%
- 61% plus

### What is your bonus based on?

- My personal performance
- My team's performance
- My company's performance
- A combination of my personal and company performance
- It is entirely discretionary

### Over the next two years, do you think salaries in maritime will:

- Increase
- Stay the same
- Decrease

### How important is it to you that your employer is transparent about pay and benefits in your business?

- Very important
- Important
- Not at all important

### How important is it to you that job advertisements include a salary and benefits?

- Very important
- Important
- Not at all important



# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

### Job Security

**Are you concerned about your job security?**

- Yes
- No

**What has made you concerned about your job security?**

- New manager/leadership team
- My sector is in decline
- Lack of feedback, reviews or progression plan
- Company financial troubles
- Mergers/Acquisitions
- Other – please specify

### Training & Development

**Do you think your employer should provide training to help keep your skills up to date?**

- Yes
- No

**When was the last time your current employer provided you with training?**

- Last six months
- Last 12 months
- Last two years
- Over two years ago
- I've not received any training in any of these periods

**Has this training included any of the following? Please select all that apply.**

- AI
- Diversity and inclusion training
- Leadership/Management Training
- Training personalised to you as an individual
- Training to improve behaviour or soft skills
- Sector specific training
- Sustainability/Decarbonisation
- Technology/Software/Digital tools training
- None of these
- Other – please specify

**Does your employer conduct regular progression or development reviews with you?**

- Yes
- No

**How important are regular progression/development reviews to you?**

- Very important
- Important
- Not at all important

**Do you feel your employer is invested/investing in you?**

- Yes
- No

# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

---

**What shows that your employer is invested in you? Please select all that apply.**

- Giving me regular pay rises
- Putting me on a path to promotion
- Receiving constructive feedback
- The opportunity to manage people
- The opportunity to manage projects
- Training and continuous development

**Do you feel optimistic about your future career prospects in maritime?**

- Yes
- No

**Do you feel valued by your employer?**

- Yes
- No

**Do any of the following contribute to you feeling valued by your employer? Please select all that apply.**

- Regular pay rises
- Verbal praise
- Written praise
- Public recognition
- My employer saying thank you for the work that I have done
- Bonus
- Gifts
- None of these apply – Please provide your own commentary

## Career Moves

**Is it important that your work makes a positive impact on society or the environment?**

- No
- Yes – I want to make a positive impact on society
- Yes – I want to make a positive impact on the environment
- Yes – I want to make a positive impact on both society and the environment

**Would you take a job with a company if you did not align with its values?**

- Yes
- No

**Does the purpose of a company matter to you?**

- Yes
- No

**Would you turn down a job offer if the company did not offer flexible hours?**

- Yes
- No

**Would you turn down a job offer if the company did not allow at least one day per week remote/home working?**

- Yes
- No

# Appendix 1 – The Maritime Employee Survey Questions

## The Talent Market in Transition

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### Well-being

**Is work-life balance or salary more important to you?**

- Work-life balance is more important
- Salary is more important

**Do you feel your employer provides adequate work-life balance?**

- Yes
- No

**Please provide your own commentary on why you don't think your employer offers you adequate work-life balance**

**How happy are you working in maritime? 1 meaning very unhappy and 5 meaning very happy.**

- 1
- 2
- 3
- 4
- 5

**Which of the following do you think would improve your well-being the most?**

- The ability to choose work start and end times
- More vacation days
- Having fully flexible workplace options
- Not working additional hours
- None of these – Please provide your own commentary

### Leadership

**Please choose your top three preferred leadership qualities.**

- Authenticity
- Creativity
- Decisiveness
- Empathy
- Entrepreneurship
- Honesty
- Integrity
- Motivational
- Passion
- Pragmatic
- Resilience
- Strategic
- Visionary
- Trust

# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

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### Does your company employ people in Singapore?

- Yes – in Singapore only
- Yes – in Singapore and Asia
- Yes – in Singapore and globally
- No

### Where does your company employ people? Please select all that apply.

- ASEAN
- North Asia
- South Asia
- Europe
- Middle East / Africa
- North America
- South America

### How many people does your company employ in Singapore?

- 0
- 1 to 20
- 21 – 50
- 51 – 100
- 100 plus

## Hiring

### Are you involved in hiring people in your company?

- Yes
- No

### How difficult do you think it will be to recruit the right people over the next 12 months?

- Very difficult
- Difficult
- Easy
- Very easy

### Please select the reasons why it will be difficult. Please select all that apply

- Skill shortages
- Counteroffers
- Recruitment timelines
- Unrealistic expectations from candidates
- Compensation and benefits are not competitive
- Lack of employer value proposition
- Lack of growth opportunities in our business
- Unreliable candidates
- Slow internal decision making
- Unrealistic expectations from hiring managers
- Other – please leave your own commentary



# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

---

### Do you currently use candidate personas in your recruitment strategies?

- Yes
- No
- I don't know what a candidate persona is

### Do you plan to take new hires in the next 12 months?

- Yes we plan to hire
- We expect to keep staffing levels the same
- We expect to decrease staffing levels
- We have not decided as yet

### Are you open to hiring people for maritime roles from other industries?

- Yes
- No

### Which sectors/experience do you think they would come from? Please select all that apply

- New graduates
- Finance
- Technology
- Healthcare
- Energy
- Aviation/Aerospace
- Insurance
- Other – please specify

### Is hiring people who have worked in maritime your preference?

- Yes
- No

### What are the top three soft/behavioural skills that you would seek in new hires?

- Adaptability
- Collaboration
- Communication & Interpersonal skills
- Continuous Learning Mindset
- Creative Thinking
- ESG mindset
- Innovation
- Leadership
- Problem-Solving
- Resilience
- Teamwork
- Time Management

## Preboarding & Onboarding

### How would you rate your preboarding process for new employees?

- Poor
- Below average
- Average
- Above average
- Excellent

# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

---

### How would you rate your onboarding process for new employees?

- Poor
- Below average
- Average
- Above average
- Excellent

## Retention

### Do you think the average tenure length of your employees in your business is:

- Decreasing
- Staying the same
- Increasing

### What do you think is the top reason people leave your company?

- Better salary and benefits
- Lack of career progression/growth opportunities
- They are not aligned with our company's values and culture
- Job security
- Leadership style
- They no longer find their role challenging
- Training opportunities
- Work-life balance
- Leaving maritime

### What do you think is the top reason people stay with your company?

- Clear progression path for growth
- Company culture and values
- Job security
- Relationships with colleagues, leadership and customers
- Salary and benefits
- Their role still challenges them
- Training opportunities
- Work-life balance

## Reward

### Does your company offer a loyalty bonus or financial incentive directly linked to an employee's length of service?

- Yes
- No

# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

### What do you think will be the top three most important benefits to employees this year?

- Annual Wage Supplement (AWS)
- Bonus
- Enhanced Maternity / Paternity / Adoption Benefits
- Central Provident Fund (CPF) / Pension
- Flexible Hours
- Four Day Work Week
- Gym Membership
- Mobile Phone
- Personal Development Fund
- Private Healthcare – Family and Individual
- Private Healthcare – Individual only
- Remote/Home Working
- Transport Allowance

### Is your company working on offering more benefits to employees?

- Yes
- No

### Please provide any commentary if you would like to.

### Does your company offer bonuses?

- No
- Yes – for some roles
- Yes – for all roles

### How frequently do you give bonuses?

- Monthly
- Quarterly
- Annually

### What are the bonuses your company offers based on?

- Personal performance
- A team's performance
- The company's performance
- A combination of personal and company performance
- It is entirely discretionary

### Over the next two years, do you think salaries in maritime will:

- Increase
- Stay the same
- Decrease

### Do you feel there is a growing pressure to be more transparent and fair about pay within your business?

- Yes
- No

### In the last 12 months, have you felt under more pressure to offer your employees more frequent pay rises?

- Yes
- No

# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

### Attraction

**Which of the following maritime hubs do you think is perceived as the most attractive to work in?**

- Athens
- Copenhagen
- Dubai
- Hamburg
- Hong Kong
- Houston
- London
- New York
- Oslo
- Shanghai
- Singapore
- Other – please specify

**Do you think maritime pays enough to attract people into the sector?**

- Yes
- No

**Do you think maritime is digitally/technologically advanced enough to attract people into the sector?**

- Yes
- No

**Do you think you will need to make changes to your attraction strategies over the next 12 months?**

- Yes – for new generations only
- Yes – for all generations
- No

**How do you think candidate attraction strategies will need to change? Please provide your own commentary.**

**Do you have a plan in place to change your candidate attraction strategies?**

- Yes
- No

**Would you recommend a career in maritime to young people?**

- Yes
- No

### Culture, values & purpose

**Is it important to you that your employees' values match your company's?**

- Yes
- No

**Do you believe your company promotes its values enough?**

- Yes – internally
- Yes – externally
- Yes – internally and externally
- No

# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

**Do you believe your company promotes its purpose enough?**

- Yes – internally
- Yes – externally
- Yes – internally and externally
- No

**Do you think your company's work makes a positive impact on society or the environment?**

- No
- Yes – it makes a positive impact on society
- Yes – it makes a positive impact on the environment
- Yes – it makes a positive impact on both society and the environment

## Training & Development

**Do you provide training to your employees?**

- Yes – everyone receives training
- Yes – some employees receive training
- No – we do not offer training

**Has this training included any of the following? Please select all that apply.**

- AI
- Diversity and inclusion training
- Leadership/Management training
- Training personalised to each individual
- Training to improve behaviour or soft skills
- Sector specific training
- Sustainability/Decarbonisation
- Technology/Software/Digital tools training
- Other – please specify

**Do you plan to offer any AI or sustainability/decarbonisation training in the next six months?**

- Yes – AI
- Yes – Sustainability/Decarbonisation
- Yes – both AI and Sustainability/Decarbonisation
- No

**Do you think your company makes employees feel valued?**

- Yes
- No

**Do you think your company does any of the following to make employees feel valued? Please select all that apply.**

- Regular pay rises
- Verbal praise
- Written praise
- Public recognition
- Managers/Leadership thanking employees for their work
- Bonus
- Gifts
- None of these



# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

**Does your company conduct regular progression/development reviews with your employees?**

- Yes
- No

**How important are regular progression/development reviews to your company?**

- Very important
- Important
- Not at all important

**Do you feel your company is invested/investing in all of its employees?**

- Yes
- No

**How do you think you show this to your employees? Please select all that apply.**

- Giving regular pay rises
- Providing clearly defined career paths
- Providing constructive feedback
- Giving employees the opportunity to manage people
- Giving employees the opportunity to manage projects
- Training and continuous development

## AI

**Do you think AI will have a positive or negative impact on the shipping and maritime sectors**

- More positive than negative
- More negative than positive

**Does AI create you any concerns about replacing your job?**

- Yes
- No

**Do you think AI in shipping and maritime over the next two years will:**

- Replace some shipping and maritime jobs
- Create new shipping and maritime jobs
- Improve shipping and maritime jobs
- All of the above
- It will have no impact on shipping and maritime jobs

## Well-being

**Do you feel you provide your employees with adequate work-life balance?**

- Yes
- No

**Please provide your own commentary on why you don't think you offer adequate work-life balance**

**Do you think work-life balance or salary is most important to your employees?**

- Salary is more important
- Work-life balance is more important

# Appendix 2 – The Maritime Employer Survey Questions

## The Talent Market in Transition

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**Which of the following do you think would improve the well-being of your employees the most?**

- The ability to choose start and end times
- More vacation days
- Having fully flexible workplace options
- Not working additional hours
- None of these – please leave your own commentary

**Do you offer flexible hours to your employees?**

- Yes
- No

**Do you offer at least one day per week of remote/home working for your employees?**

- Yes
- No

## Leadership

**What are the top three qualities you see in the leadership team in your company?**

- Authenticity
- Creativity
- Decisiveness
- Empathy
- Entrepreneurship
- Honesty
- Integrity
- Motivational
- Passion
- Pragmatic
- Resilience
- Strategic
- Trust
- Visionary



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