



LinkedIn Opportunity Index 2018:

Perceptions of access and barriers to opportunity in Asia Pacific

Overview

Access to opportunity should be universal, and this is something we at LinkedIn feel strongly about. In fact, it is our vision to create economic opportunity for every member of the global workforce.

While LinkedIn is already helping millions of people connect to opportunity, from getting the right job, to getting career advice and closing a sale, we feel we can always do better. We want to better understand what kinds of opportunity are top-of-mind for communities in Asia Pacific, and the common barriers that are holding people back from accessing these opportunities and achieving their own definitions of success.

This is the purpose of LinkedIn Opportunity Index. We hope that by sharing insights from the study, which covers over 11,000 respondents across 9 markets in Asia Pacific, we can help provide another level of transparency for people in these communities to support one another as we each pursue our own opportunities.

Success means different things to different people but it should not mean that people have to go at it alone. Whatever you are in it for, we are in it together.

Key Findings At A Glance

Confidence runs high in developing markets

Indonesia and India take the top two spots on LinkedIn Opportunity Index, driven by their confidence in economic growth potential, gaining access to and pursuing opportunities they identified as important.

Cautiousness prevails in developed markets

Japan, Hong Kong and Australia trail in the Index as they expressed concerns over their respective economies' performance in the near future and felt more cautious about accessing and achieving success with opportunities that are relevant to them.

Hard work is important but it is not enough

Diligence is perceived as the currency to get ahead in life throughout APAC. However, there is also a clear sense that it must be complemented with access to the right networks and connections as well.

Ambitions run deep in APAC

The top opportunities being sought are career advancement and developing or growing entrepreneurial initiatives. Close on the heels of these ambitious goals is the desire to learn new skills. This suggests that people in APAC are not just concerned about making the most of their current work but would also like to stay relevant in the future.

With opportunity comes obstacles

The top barrier to seeking opportunities in APAC is a perceived lack of financial security. Interestingly, given the importance that is placed on having the right connections as a means through which people can get ahead in life, the second most cited barrier was the lack of networks.

Good work-life balance is an ultimate aspiration of opportunity

Having a job with good work-life balance is how people in APAC would like to embark on opportunities – cutting across all markets and across all generational groups. People in APAC also like to utilise their skills and acquire new ones to inch towards their aspirations. All these indicate that while working hard is important, people in APAC aspire to pursue economic opportunities that allow for a harmony between feeling adequately utilised at work and giving them the bandwidth to experience and enjoy what is outside of work.

Living the good life

The Asia Pacific region is the driver of global economy today. It accounts for more than 60 percent of the world's growth and is projected to grow by 5.4 percent in 2019, according to the IMF ¹. It is a region where many people see great potential to succeed and achieve their goals, but how do the people perceive their own reality?

With opportunity being a means to an end, rather than an end in itself, we started our conversation with survey respondents by inviting them to define 'the good life' and identify the factors that are most crucial in helping them get ahead in life.

A good life is only possible with good health

A majority of respondents across all nine markets we surveyed agreed that good health (59%) is the most essential component of a good life. Besides having "a loving relationship", which came in at third place (30%), three of APAC's top five definitions of a good life relate to economic factors — "financial independence" (33%), "a job that I love" (22%), and "a home that I own" (21%). This suggests that the opportunity to improve economic well-being is inextricably linked to people's fundamental definition of a good life.



Interestingly, our data also revealed a correlation between the importance of "a job that I love" and age. This aspect of a good life resonated most strongly with the 18-29 age group across all markets, which may signal an expectation or desire among the younger generation for their passions to feature heavily in their livelihoods or professions of choice.

For older generations of respondents, we found that the importance of "a job I love" started to decline in relative terms until it was overtaken by home ownership at the 40-year-old mark.

Among those in their 30's and 40's, good health starts taking on a bigger role as a definition of good life but financial independence and children also become part of what it means to have a good life – vis-à-vis those in their 20's.

¹ Regional Economic Outlook: Asia Pacific, October 2018, International Monetary Fund https://www.imf.org/en/Publications/REO/APAC/Issues/2018/10/05/areo1012

Good Health = Good Life but what are the ingredients of "getting ahead" in life?

In the APAC region, it is clear that people do not expect success to be served to them on a silver platter. A resounding 90 percent of respondents rated "hard work" as the most important factor to getting ahead in life. However, they also believe that their hard work needs to be complemented by a strong professional network (85%) and equal access to opportunities (85%).

In Asia Pacific, getting ahead in life requires...

90%

Hard work

85%

The right connections

83%

Equal access to opportunities

81%

Willingness to embrace change



The importance of having equal access to opportunities is in overall third place at 83 percent. This was felt more acutely in India (89%) but overshadowed by the importance that local respondents placed on education. Of all the APAC markets surveyed, respondents in India rated education most highly (93%) — second only to hard work. This suggests a perception that education or continuous learning can help level the playing field when it comes to accessing opportunity.

Education

"Having equal access to opportunities is key to getting ahead in life."

Indonesia (both 89%).

In addition, our data reveals a slight difference in perception by gender, with female respondents generally rating equal access to opportunities more highly than their male counterparts (86% vs 81%). Gender also comes into play more strongly in APAC's two most populous markets. Respondents in Chinese Mainland and India feel that a person's gender is a factor that affects their chance to get ahead in life (37% and 31% respectively vs 28% overall in APAC), more so than any other market in the region.

86% 81%
Female respondents

Male respondents

Defining opportunity



As a next step to understanding the aspirations of people in the APAC region and how they feel about the opportunities available to them, we invited survey respondents to define opportunity as it relates to their lives and work.

Work-life balance rules

The top aspiration of how respondents in APAC would embark on opportunity is one related to a good work-life balance (40%). While this emphasis on good work-life balance is uniform across respondents of all age groups. female respondents placed more importance on it (43% for female respondents vs 37% for male respondents). By market, we also observed that in developed economies such as Singapore (48%) and Australia (46%), respondents assigned greater value to work-life balance versus developing economies like Indonesia (34%). Chinese Mainland (35%), and India (36%).

"I'm satisfied with where I'm at in life, but feel there is room for improvement. What would make me more satisfied is if I attain better work-life balance - when I can spend more time with my family and pursue personal interests. Financial freedom is also a key goal so I am able to sustain family commitments and service any debts through a passive income."

- <u>Joshua Chia</u>, Management Consultant, Singapore

Asia Pacific respondents define opportunity as...

A job that offers good work-life balance

Being able to utilise my skills

The chance at a financially rewarding career

32%

Learning a new skill

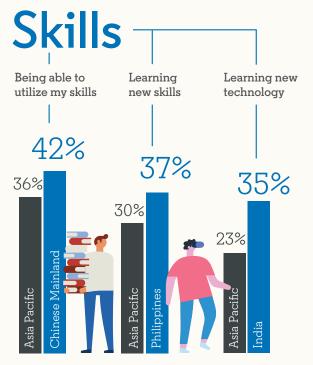
30%

Acquiring and applying new skills is a priority

"Skills" emerged as an important keyword in respondents' definition of opportunity. "Being able to utilise my skills" was cited by 36 percent of all respondents, with Chinese Mainland leading the charge at a market-level 42 percent. Furthermore, "learning a new skill" was cited by 30 percent of all respondents, with the Philippines pulling ahead at 37 percent, followed by Japan and Malaysia at 31 percent. In the same vein, "learning a new technology" was cited by 23 percent of all respondents, but was especially highly rated in India (35%).

In an environment where the prospect of being displaced from one's job is a very real one due to the impact of AI/automation and other shifts in the labour ecosystem, this shows that respondents are conscious of it and are thinking about ways to maintain their relevance and employability in the workforce.

Opportunity means...



"In a market where competition is cut-throat, there is a constant need to prove yourself. I am happy with my professional achievements but I am simultaneously seeking more skill-based courses to stay relevant. In my current role, I view working across projects and geographies as the best form of opportunity for growth. However, in the long run, I am focused on doing work that is good for business and sustainable for the environment."

- <u>Sanat Sinha</u>, Manager at a communications firm, India

This emphasis on skills prompted us to look into LinkedIn data for more insights. We found that while most of the fastest-growing skills in APAC are technology skills, it is not always the hard skills that people need to succeed. In fact, we have noticed from LinkedIn data that companies are hiring for hybrid skills, including soft skills like leadership and management skills.

Fastest growing skills in Asia Pacific

- 1 Leadership
- 2 Public speaking
- 3 Customer service
- 4 Social media
- 5 Project management
- 6 Management
- 7 JAVA
- 8 C (programming language)
- 9 SQL
- 10 Adobe photoshop

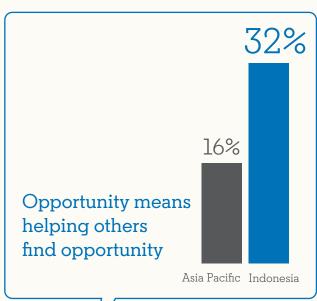
Source: LinkedIn data (as of 19th November 2018) Legend: Soft skills | Technology skills

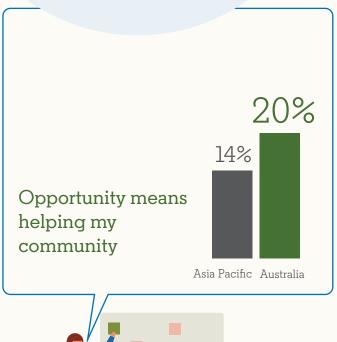
Opportunity can also mean giving back

Opportunity is also about being helpful for markets like Indonesia and Australia. The idea that opportunity means helping others find opportunity resonated most with Indonesians (32%, which is double the APAC average of 16%), while more Australians defined opportunity as helping the community (20% vs the APAC average of 14%).

"I feel satisfied when we can make a positive impact or make a real contribution to others. In my case, I want to bring batik from Garut, my hometown, to the international communities, with the aim to create jobs and an economic ecosystem for the locals. In this way, I can create a platform and provide stepping stones for them to build a better life for themselves."

- <u>Fahmi Hendrawan</u>, Fashion Designer & Entrepreneur, Indonesia









Home is where the heart is — for the most part

Working abroad does not seem to be particularly attractive to APAC respondents as it ranked low (10%) on the list of opportunity definitions. However, this definition of opportunity does appeal more to respondents in the Philippines (18%), India and Singapore (both 16%).

How Asia Pacific fared in LinkedIn Opportunity Index



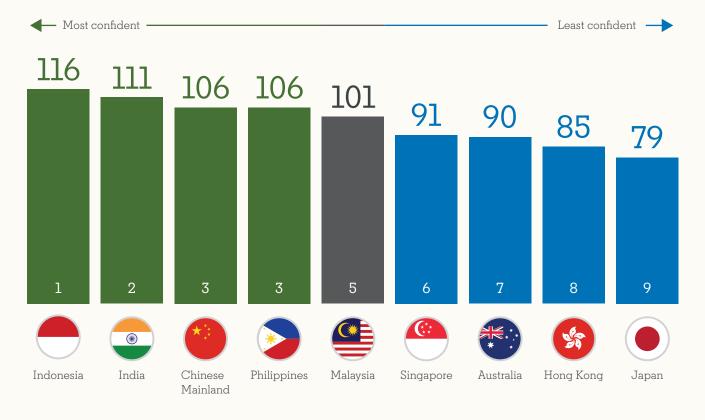
The LinkedIn Opportunity Index is a composite measure that seeks to understand how people perceive opportunity and, more importantly, barriers that may prevent them from getting to those opportunities. The Index uses 100 as a baseline score for confidence. A higher score represents greater confidence from respondents living in a specific market.

The LinkedIn Opportunity Index suggests that respondents living in developed economies like Japan, Hong Kong, Australia, and Singapore are relatively less confident compared to their counterparts in the developing economies of Indonesia, India, and the Philippines.

Broadly speaking, respondents in developed economies may believe that their market has reached saturation point or has plateaued in terms of actual economic growth. This hypothesis is substantiated when looking at each nation's growth projections. According to the IMF², India is projected to achieve gross domestic product (GDP) growth of 7.3 percent in 2018, while Singapore and Japan are on track for a 2.9 percent and 1.1 percent growth respectively. The only exception is Indonesia — projected to achieve a growth rate of 5.1 percent, which is still healthy, and hence ranked higher on confidence on achieving opportunities.

There are seven factors that make up this composite measure of opportunity and by examining them in detail, we can arrive at a clearer picture of how APAC fares on LinkedIn Opportunity Index.

Developing markets are more confident about gaining access and pursuing opportunities



² IMF Data Mapper: Real GDP Growth: Annual Percent Change https://www.imf.org/external/datamapper/NGDP_RPCH@WEO/OEMDC/ADVEC/WEOWORLD

Greater confidence usually follows economic and financial security — but not always

Markets where respondents feel more confident of their economic and financial future generally fared better on LinkedIn Opportunity Index. This is particularly true in developing economies like Indonesia and India where growth is still on the uptick, compared to developed economies like Hong Kong and Japan where economic growth has slowed or stabilised.

In other markets, however, there is a disconnect between respondents' perception of the economic outlook and the accessibility and achievability of opportunities at an individual level. On one hand, Chinese Mainland respondents are the most confident about their market's economic outlook and believe there is a vast amount of opportunities, but are much less optimistic about their ability to access and successfully pursue these opportunities. On the other hand, we have the Philippines, where people have muted expectations of the economy but are confident about their ability to access and achieve opportunities. We will attempt to explain these differences in the following section, when we discuss the perceived barriers to opportunity.



Perceptions around opportunity

Market	Outlook on economy over next 12 months	Outlook on personal financial situation over next 12 months	Quality of life (happiness)	Quality of life (compared to parents)
Indonesia	3	1	1	3
India	2	2	2	2
Philippines	5	3	4	5
Chinese Mainland	1	4	5	1
Malaysia	4	5	6	6*
Singapore	6	6	7	4
Australia	7	7	3	8
Hong Kong	9	8	9	6*
Japan	8	9	8	9

Perceptions around socio-economic and lifestyle factors

Market	Availability of in-market opportunities	Assessment on accessibility of opportunity	Confidence in achieving success
Indonesia	1	1	2*
India	3	2	1
Philippines	4*	3	2*
Chinese Mainland	2	4	5
Malaysia	6	5	4
Singapore	7	6	7
Australia	4*	7	5
Hong Kong	9	8	9
Japan	8	9	8

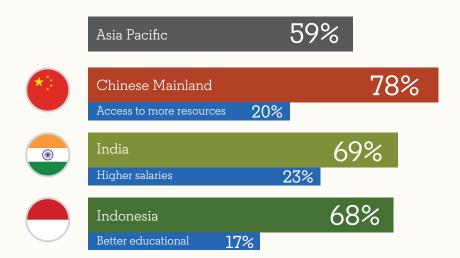
^{*} Indicates a tie in ranking between markets.

Quality of life (specifically happiness) scores are lower across the board, with only one clear winner

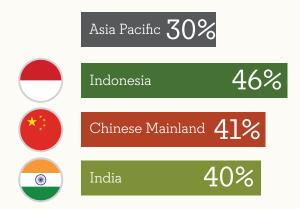
Compared to economic and financial scores, respondents were more subdued in rating their happiness level with regards to their quality of life. Indonesians are the most satisfied in this regard, scoring an impressive 52 percent against the regional average of 22 percent.

Only respondents in three markets believe they enjoy a better quality of life than their parents — but for very different reasons

Chinese Mainland (78%), India (69%), and Indonesia (68%) were the only three markets that outperformed the regional average (59%) when asked if they enjoy a better quality of life than their parents did. The reasons for this, however, differ significantly. In Chinese Mainland, respondents cited "access to more resources" (20%) as their top reason. In India, this was "higher salaries" (23%) and, in Indonesia, "better educational opportunities" (17%).



Interestingly, these three markets are also the top three performing ones in terms of respondents' perception of the availability of opportunities. Compared to an APAC average of 30 percent, Indonesian respondents are most confident at 46 percent, followed by Chinese Mainland (41%) and India (40%).



With opportunities come obstacles



Since the availability and accessibility of opportunity at a market level may not necessarily translate into achievable success for the individual, we delve into two possible reasons why: the type of opportunities that respondents are looking for and what they believe is standing in their way.

Career advancement and entrepreneurship are top-rated opportunities

All across the APAC region, people want opportunities to advance their careers (15%). Chinese Mainland, at 23 percent, is particularly ambitious in this regard. It is also the only market that flagged exposure to new work cultures, people, and geographies as a key opportunity (11% vs an APAC average of 6%), which may point to an increasingly global mindset among its people.

Tied in first place with career advancement is the opportunity to "develop my business" (15%). While the entrepreneurial spirit is unmistakable across APAC, it is more evident in Indonesia (34%) and the Philippines (29%). These two markets also rate "discovering my next business opportunity" highly.

In Asia Pacific, respondents want opportunities to...

15%

Advance my career

15%

Develop my

14%

Learn a new skill 13%

Have a rewarding job in my own market

8%

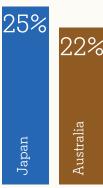
Discover my next business opportunity

"I am not looking for an opportunity."

While we know intuitively that opportunities matter, it is also worth noting that not everyone is looking for opportunities. Against an APAC average of 8 percent, we found this to be highest in Japan (25%) and Australia (22%).











Financial power and 'who you know' are perceived as important to success

Among the respondents who are looking for opportunities, the most common perceived barrier to success is lack of financial security (30%). This is felt most acutely in the Philippines (46%), Malaysia (42%), and Indonesia (35%), perhaps because these three markets are also where "developing my business" is a top-rated opportunity.

The number two perceived barrier in APAC is the lack of network and connections (22%), which ties back to the region's perception that knowing the right people is an important factor in regards to getting ahead in life. Within the region, this is highly rated in Hong Kong (32%) and Chinese Mainland (26%), where relationships may be more of a currency compared to other markets.

What comes next is a difficult job market (19%), which stands out for being the only macro environmental factor on this list that may be beyond the control of respondents. In contrast, all the other perceived barriers, from lack of financial security and the lack of connections, to lack of professional skills (18%) and lack of direction and guidance (18%), are arguably more within the control of respondents, though to varying degrees.

A difficult job market is most strongly perceived by respondents in Singapore (30%), Australia (25%), and Hong Kong (23%) — despite official data suggesting relatively low unemployment rates in these markets.

According to government sources, Singapore's seasonally adjusted unemployment rate as of June 2018 was 2 percent, compared to 2017's 2.2 percent³; Australia's October 2018 unemployment rate of 5.0 percent is the market's lowest in over six years⁴; and Hong Kong's 2.8 percent unemployment rate for the three months preceding October 2018 created a 20-year record low⁵.

While a fear of failure (17%) does not feature in the top five perceived barriers, it resonates with respondents particularly in Japan and the Philippines (both 24%), as well as Indonesia (22%). For Japanese respondents, the lack of confidence was equally highly rated (23%) — very similar to Australia (24%).

Asia Pacific respondents feel that they are held back by...



"When thinking about taking advantage of new opportunities, I plan to continue to learn and diversify my skills through new work experiences and additional training. I am excited to try new things and pursue new adventures to better understand my own interests and aspirations. I will start by speaking with others."

- <u>Christine Freak</u>, Water Policy Officer, Australia

³ Unemployment, Singapore Ministry of Manpower

 $[\]underline{http://stats.mom.gov.sg/Pages/Unemployment-Summary-Table.aspx}$

⁴ Australian Bureau of Statistics

http://abs.gov.au/ausstats/abs@.nsf/latestProducts/6202.0Media%20Release1October%202018

⁵ Census and Statistics Department, the Government of Hong Kong Special Administrative Region https://www.censtatd.gov.hk/hkstat/sub/so30.jsp

Overcoming barriers

As we form a clearer picture of the opportunities and barriers in our respondents' minds, we also want to understand how these barriers can be lowered so that we can fulfil our vision of providing economic opportunities for every member of the global workforce.

Respondents believe that digital media can help them access opportunities to achieve success

The perceived benefits from digital media are consistent throughout the APAC region. Across all the markets we surveyed, respondents agreed that they turn to digital media channels for free information relevant to the opportunity that they are looking for (82%), as well as for help in learning new skills (80%) and staying connected with their networks and communities (80%).

Asia Pacific respondents expect digital and social media to...



"As the digital age comes along, there are more information and opportunities. It has provided me with convenient and accurate opportunities. Digitalisation plays a very important role in my life, through which I successfully had access to my job and career."

- Zoey Zou, Data Analyst, China

Barriers

- Lack of financial security
- Lack of network
- Difficult job market
- Lack of professional skills
- Lack of direction / structure

Digital Media

- Access to information
- Learn new skills
- Staying connected
- Finding opportunities
- Applying for opportunities

By mapping respondents' expectations of the role of digital media against their perceived barriers to opportunity, we found that with the exception of "lack of financial security", people tend to leverage digital media to fill the gaps — be it finding new information, learning new skills or staying connected to their networks.

Much has been alluded to how digital media has democratised accessibility to information and knowledge and this study is no exception. However, we must not forget that almost half of the population in APAC is still underserved in terms of internet access⁶. We encourage communities, businesses and governments to strive for inclusivity and enable equal access to opportunities, especially for people who are facing barriers and may be left behind.

Through LinkedIn Opportunity Index, we have begun a conversation around opportunity that we believe must continue. What is an opportunity to you? What are the barriers you have faced or are still facing in your journey?

Please share your stories with us on LinkedIn with #Opportunity #InItTogether.

"The barriers to realising opportunities in life are very real, and despite the diversity of the Asia Pacific region, there are more similarities than differences when it comes to our hopes and aspirations. The good news is that no matter what opportunities mean for each one of us, we can count on our community for help. Whether it is learning a new skill, networking or sharing guidance, we can all help one another to unlock and create opportunities."

- <u>Olivier Legrand</u>, Managing Director, Asia Pacific, LinkedIn

⁶ The state of digital in Asia Pacific in 2018, Techwire Asia: https://techwireasia.com/2018/01/state-digital-asia-pacific-2018/

About LinkedIn Opportunity Index

Our Approach

- Quantitative 25-minute online survey fielded by a commissioned independent market research firm
- Research conducted between September and October 2018
- 9 markets across Asia Pacific: Australia, Chinese Mainland, Hong Kong, India, Indonesia, Japan, Malaysia, Philippines and Singapore
- Over 11,000 respondents, aged 18 to 60, across various life stages and household income groups

Our 7 Measures of Opportunity

Perception on socio-economic and lifestyle factors

- Outlook on economy over next 12 months
- Outlook on personal financial situation over next 12 months
- Quality of life (happiness)
- Quality of life (compared to parents)

Perception on opportunity

- · Availability of in-market opportunities
- · Assessment on accessibility of opportunity
- · Confidence in achieving success

Aggregate Score

The Index uses "100" as a baseline score for confidence. A higher score represents greater confidence from respondents living in a specific market.

Research conducted by GfK

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