

Renewable Energy Market

SALARY SNAPSHOT 2022



Salary information is a key factor in the decision-making process. Across all markets, both professionals and hiring managers routinely ask us here at LVI Associates about industry benchmarks to help them understand where they fare within the market.

Culturally, discussing finances has retained an element of taboo, making it difficult for professionals to understand what they are worth to an organisation, or to make a case for a greater salary and/or benefits package. For those on the hiring side, a lack of available information around market standards can make it hard to know what to offer both new and existing employees.

LVI Associates has sought to change the way we approach salary information as we believe that more open communication benefits everyone.

Engaging with experienced Renewable Energy sector professionals across Asia Pacific, LVI Associates has created a 'salary snapshot' for 2022. With this key data, covering industry benchmarks, salaries, and benefits packages within the Renewable Energy sector across Asia Pacific, we aim to best support both those hiring talent within Renewable Energy, and individuals considering new opportunities for themselves.



Kayleigh Regan, Associate Director
Head of LVI Associates, APAC

“ Salary always seems to be a piece of elusive information that everyone wants to know about each other, but are afraid to disclose about themselves. Across all markets, both candidates and clients are always requesting salary information from us, including benchmarks in the industry to see where they fair against others at their level, as well as market standards so they know what to offer their own hires.

Nearly 600 experienced Renewable Energy professionals across Asia Pacific engaged with us to discuss their

salary and benefits packages. As the leading talent partner of choice for the Renewable Energy sector, we ensure we help both businesses and highly sought-after professionals find the very best opportunities to grow in this advancing space.

Our dedicated team are here to support with data-led guidance, so you can achieve the very best, and succeed.”

CONTENTS

We have broken down our findings into easy, click-through categories. Either read the guide in full or select the area most relevant.

4. APAC Renewable Energy Overview

5. Onshore & Offshore Wind

6. JAPAN

- About the Japan Respondents
- Current Salary Package
- Bonuses & Salary Increments
- Benefits
- Annual Base Salary vs Experience Level

12. TAIWAN

- About the Taiwan Respondents
- Current Salary Package
- Bonuses & Salary Increments
- Benefits
- Annual Base Salary vs Experience Level

18. Overall Benefits Insights

19. Solar

20. AUSTRALIA

- About the Australia Respondents
- Current Salary Package
- Bonuses & Salary Increments
- Benefits
- Annual Base Salary vs Experience Level

25. JAPAN

- About the Japan Respondents
- Current Salary Package
- Bonuses & Salary Increments
- Benefits
- Annual Base Salary vs Experience Level

30. SINGAPORE

- About the Singapore Respondents
- Current Salary Package
- Bonuses & Salary Increments
- Benefits
- Annual Base Salary vs Experience Level

35. Overall Benefits Insights

36. Energy Storage

37. JAPAN

- About the Japan Respondents
- Current Salary Package
- Bonuses & Salary Increments
- Benefits
- Annual Base Salary vs Experience Level

42. Overall Benefits Insights

43. About LVI Associates & Contact Us

APAC Renewable Energy Overview



APAC accounts for more than half of the global energy consumption, and with the increasing urbanisation, industrialisation, and a growing population, the demand for energy is continually rising.

While the vast majority of APAC's energy still comes from fossil fuels, the region is poised to become the leading destination for renewable energy development and investment as we move through the 2020s and beyond, with solar and wind energy in particular predicted to bolster the sector's promising upward trajectory. However, given the complexity of the region – geographically, politically, economically and otherwise – the approach to energy reform, and the opportunities that arise from the expansion of the renewables sector, will vary depending on country and energy form.

We explore the opportunities for career professionals within the areas of wind, solar and energy storage, localised to the key regions of Japan, Taiwan, Australia and Singapore.

Onshore & Offshore Wind



While there was a slight drop in wind capacity additions for onshore wind last year, we can clearly see that there will be slight increases this year, this time with the addition of offshore wind in Japan. We saw the consortia of Mitsubishi Corporation being selected to develop the projects offered. Despite this, many companies are still focused

and determined to win the bid for the next round which will happen now and between the end of this year.

Taiwan being one of the leaders in Asia in terms of wind capacity production, has always pursued for a clean energy transition and wind energy being one of the most important pillars for its success.

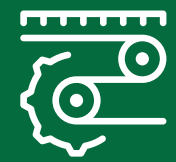
One of the more prominent projects due to be completed would be Yunneng Offshore Wind Farm which once completed will be able to power over 600,000 homes in Taiwan. Taiwan currently has 3 operating offshore wind farms, with 7 in build phase.



Japan | Onshore & Offshore Wind

About the Japanese respondents

AREAS OF EXPERTISE



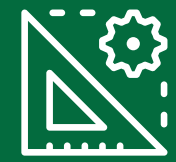
Engineering



Construction



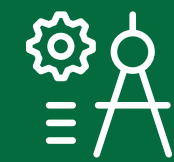
Sales & Business Development



Project Development



Project Finance



Operations & Maintenance



Executive Leadership



Investment

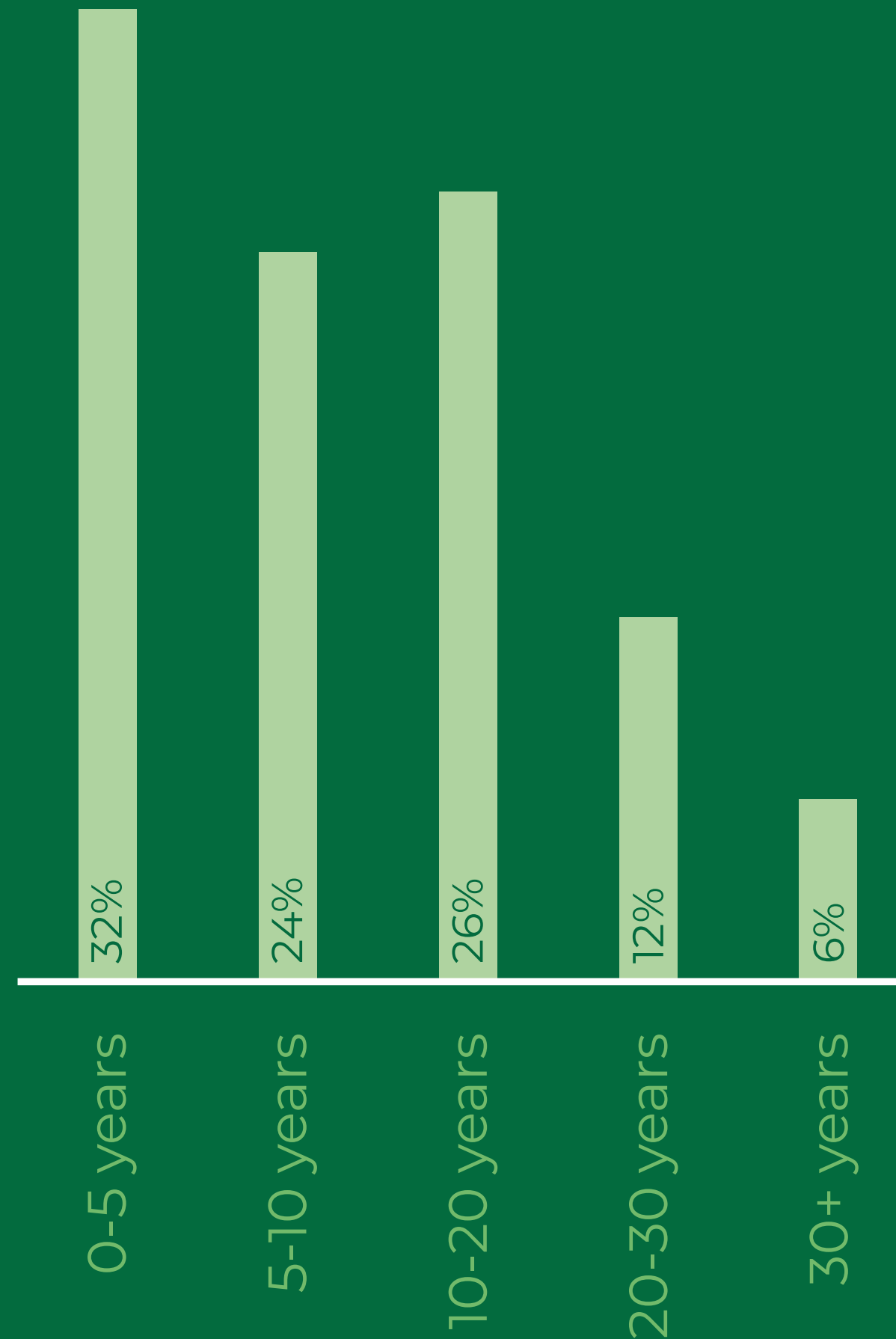


Research & Development



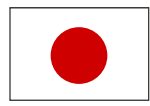
Consulting

YEARS OF EXPERIENCE



Japan has long depended on nuclear power and the importation of fossil fuels from other countries in order to power the nation, due to its lack of domestic reserves. In 2019, it was recorded that 88% of Japan's power was produced by fossil fuels, but in the same year, a law that permits offshore wind turbines to operate for 30 years was officially passed. As a result, Japan began a committed departure from nuclear energy and fossil fuels, promising instead a future of energy independence and a vibrant renewable energy industry.

The construction of large-scale offshore wind farms was quick to commence, with the Japanese government announcing their commitment to reducing carbon emissions to 50% of that recorded in 2013 by 2030, and to reaching carbon neutrality by 2050. With solid plans underway to transition largely to renewable energy going forward, there is great opportunity for professionals in the wind sector, whether in engineering, research, operations, finance or executive leadership positions, to achieve valuable experience and high salaries within this vibrant, growing industry.

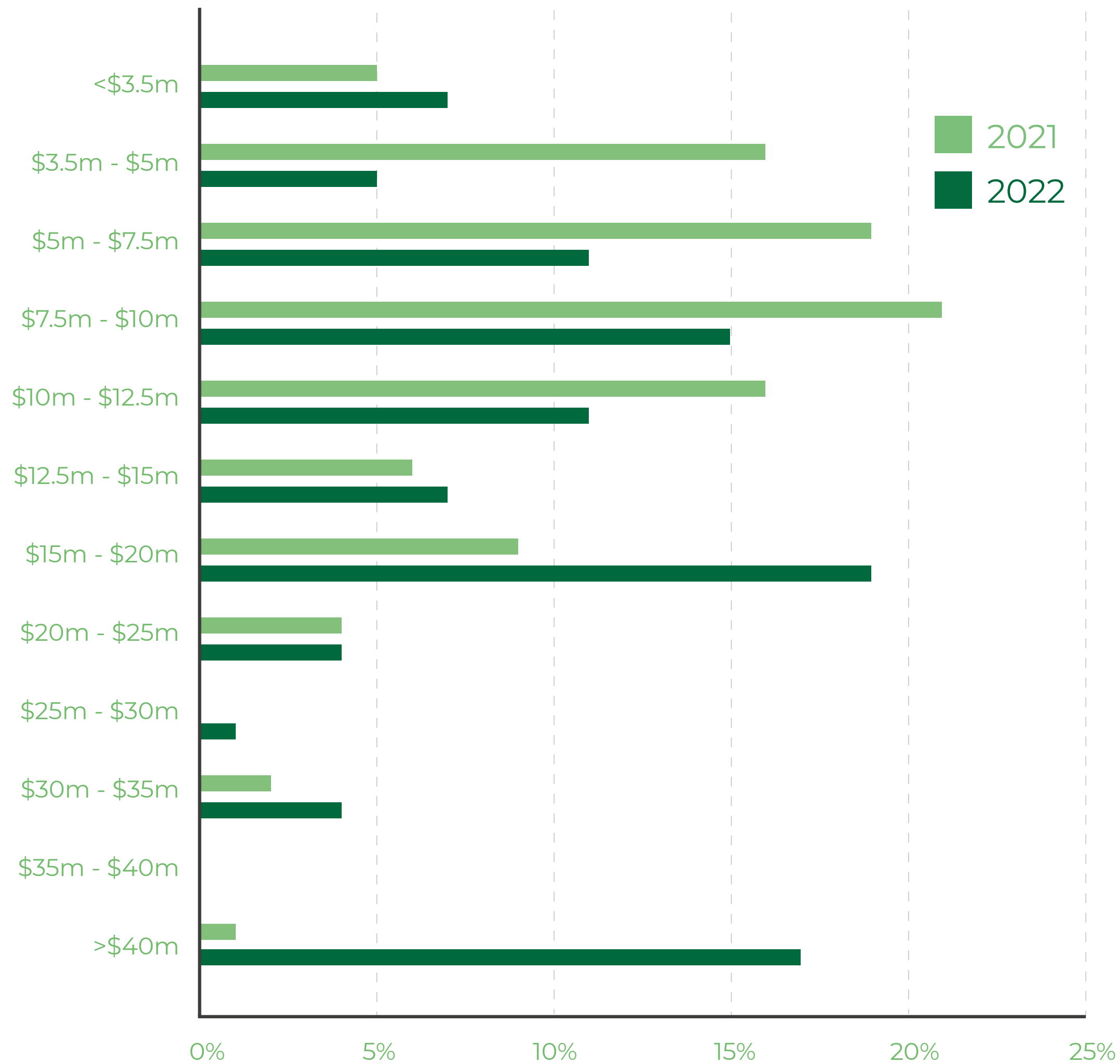


Japan | Onshore & Offshore Wind

Current Salary Package

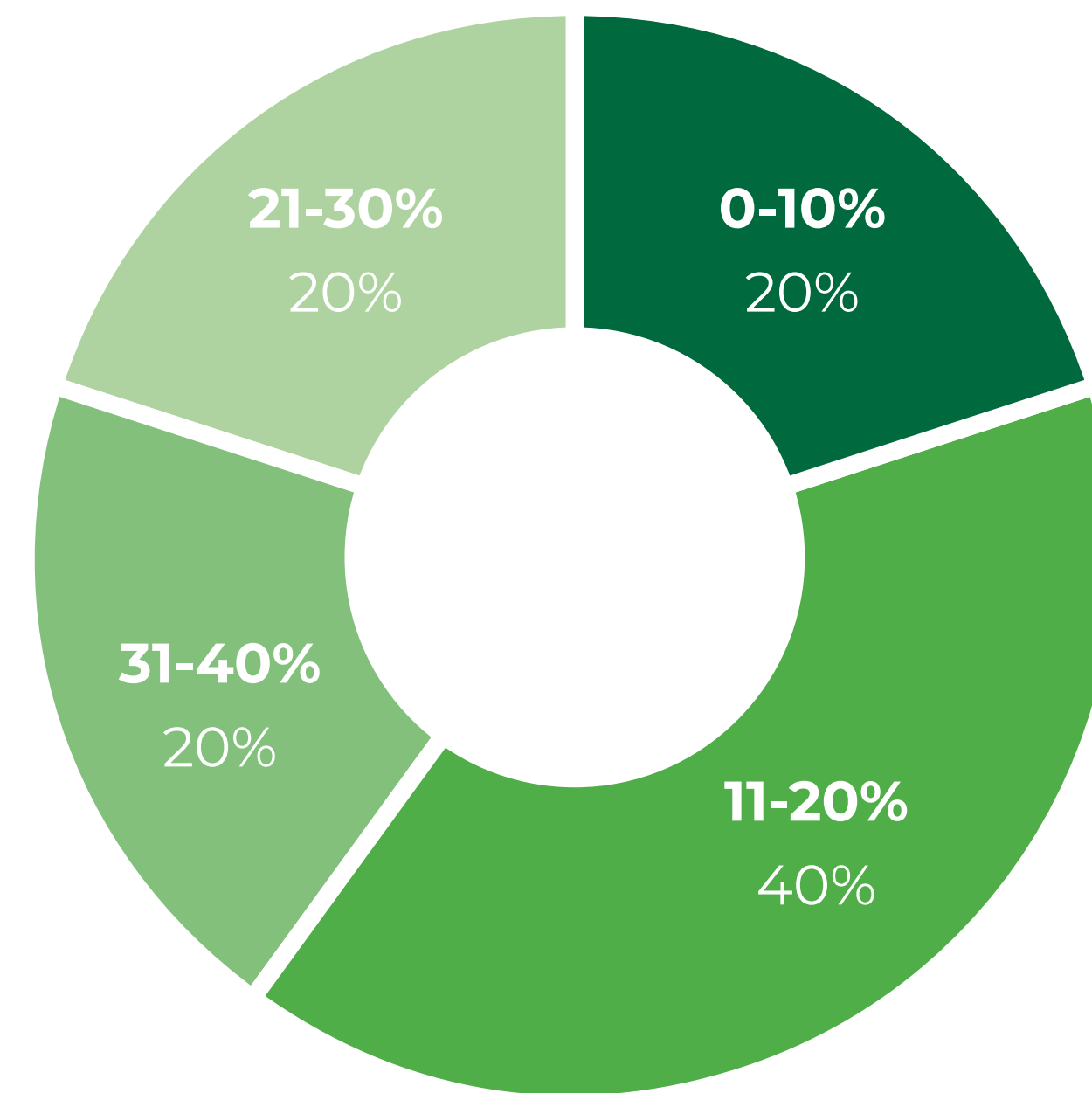
Annual Base Salary (In JPY)

Exclude benefits, on-target earnings or bonus or any other monetary contributions.



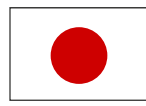
Ratio of Commission

For sales roles only, compared to base earned in 2021.



We are currently seeing an overall increase in the annual base salary of respondents from the Japanese wind sector, excluding benefits, on-target earnings, bonuses or any other monetary contributions.

We found a sharp rise in higher salary brackets in 2022 compared to 2021, with 17% of 2022 respondents receiving a salary package of more than \$40m JPY compared to only 1% in 2021. 3% more people also received a bonus in 2022, though there were fewer in the highest bonus bracket of 30%+, as detailed on the next page.



Japan | Onshore & Offshore Wind

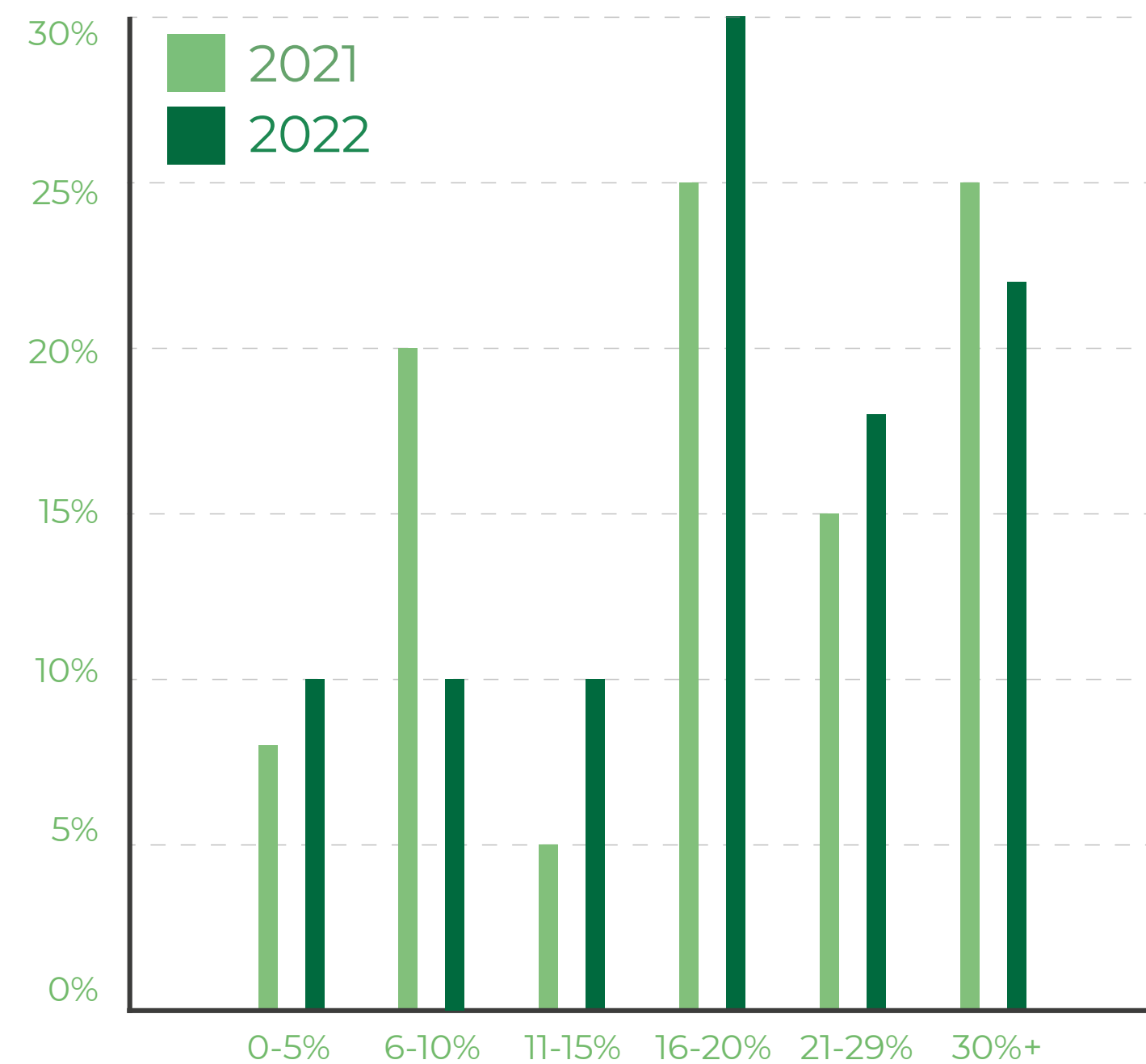
Top Up – Bonuses & Salary Increments

BONUS

Did you receive a bonus?

73% received a bonus in 2022, an increase of **3%** from 2021.

Percentage of bonus received

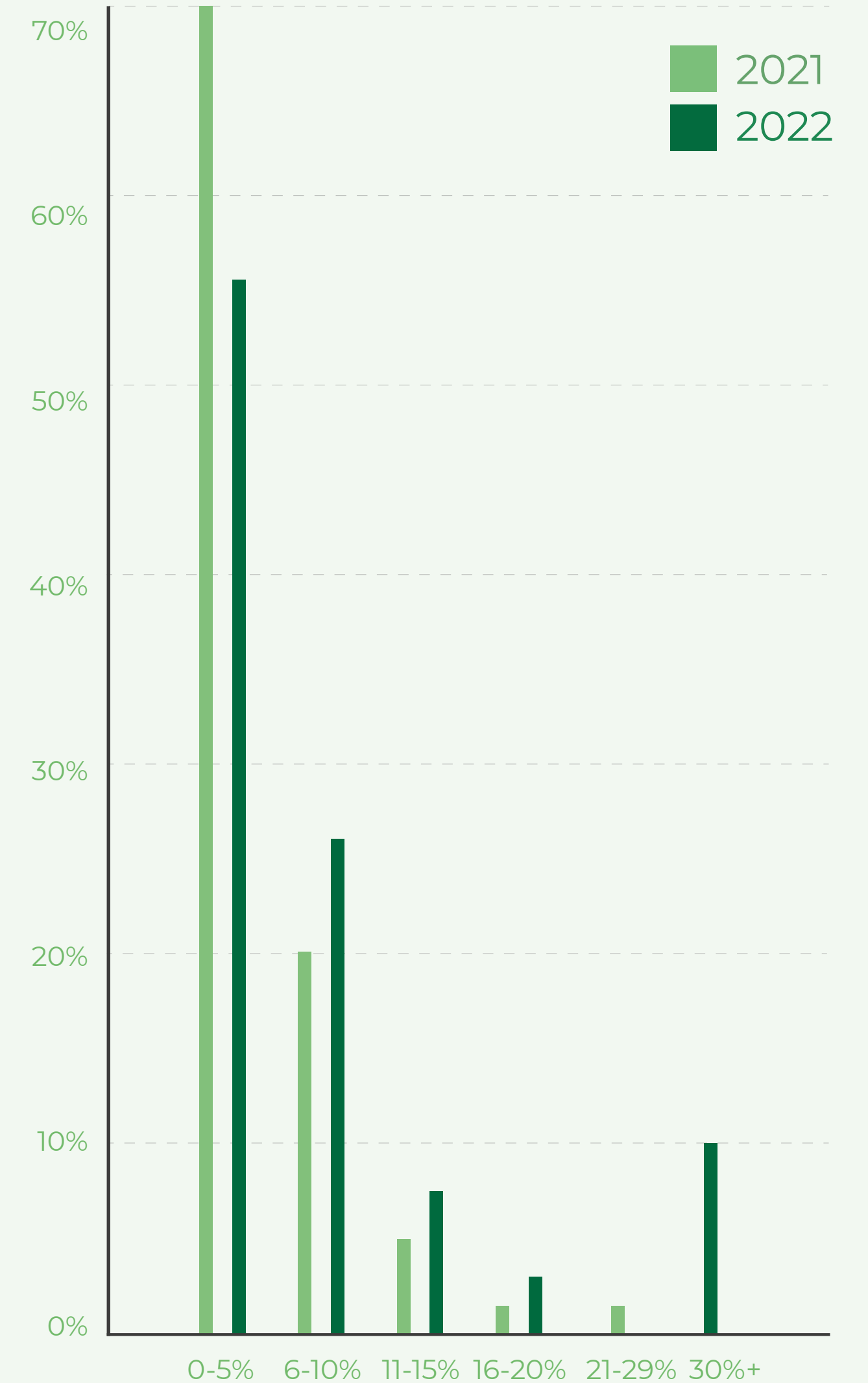


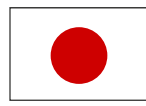
SALARY INCREASE

Did you receive a yearly salary increase?

55% received a salary increase in 2022, which was the same percentage as 2021.

Percentage of yearly salary increase





Japan | Onshore & Offshore Wind

Benefits

Employers seeking top talent often try to make their package more appealing with the addition of widely attractive benefits. This can be an effective way to give a company a more competitive edge without having to constantly increase the salary offering.

The findings of our salary report noted that Japanese wind sector respondents have access to more non-cash benefits this year compared to last year. For example, more people received medical cover, housing allowance and a company car as part of their package. However, there were more people this year compared to last year who stated that they do not receive any non-cash benefits at all. Paid annual leave allowances increased with more Japanese wind sector professionals receiving paid time off between 28 and

35 days per year, compared to the more widespread allocation of 14-20 days the year prior. Our report also found a 6% annual increase in flexible working hours.

Employee benefits can be created on a case-by-case basis to accommodate the candidate's personal needs.

We are seeing more companies providing equity, the choice to work remotely, paid parental leave, or a company car. Benefits packages are also a chance to think outside the box when it comes to how you want your business to be perceived. They can be used as an opportunity not only to appeal to more top candidates, but also to paint a picture of the type of company you are.

ADDITIONAL BENEFITS



Car Park Allowance



Medical Cover



Travel Allowance



School Allowance



Laptop/Phone



Dental Cover



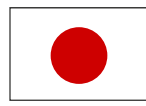
Company Car



Housing Allowance



Annual Flights Home

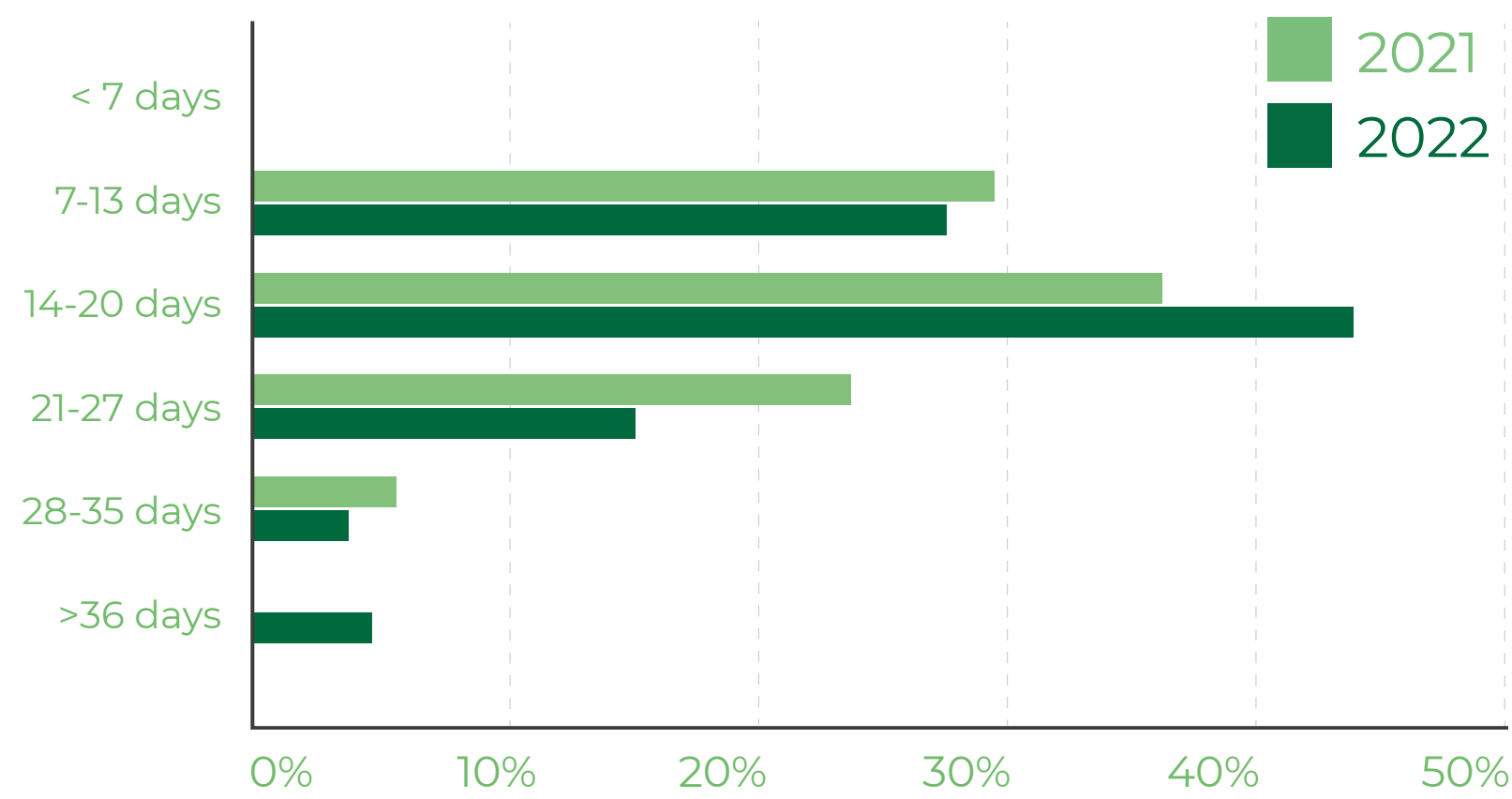


Japan | Onshore & Offshore Wind

Benefits

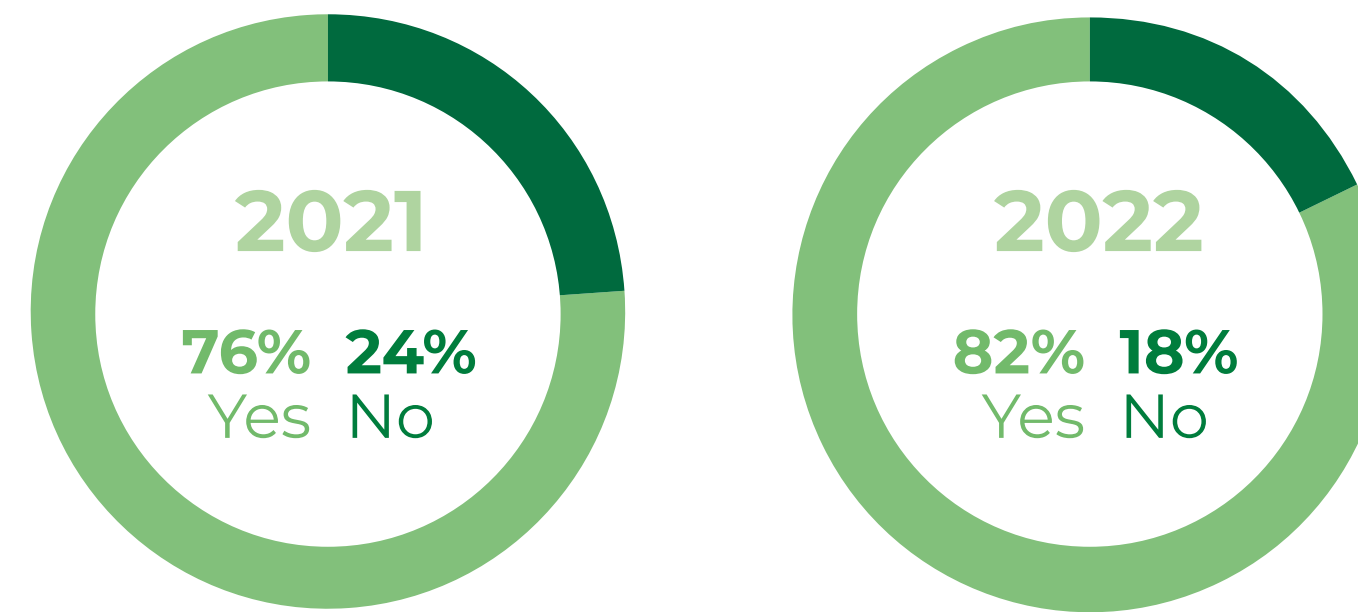
PAID ANNUAL LEAVE

How many days of paid annual leave do you receive?

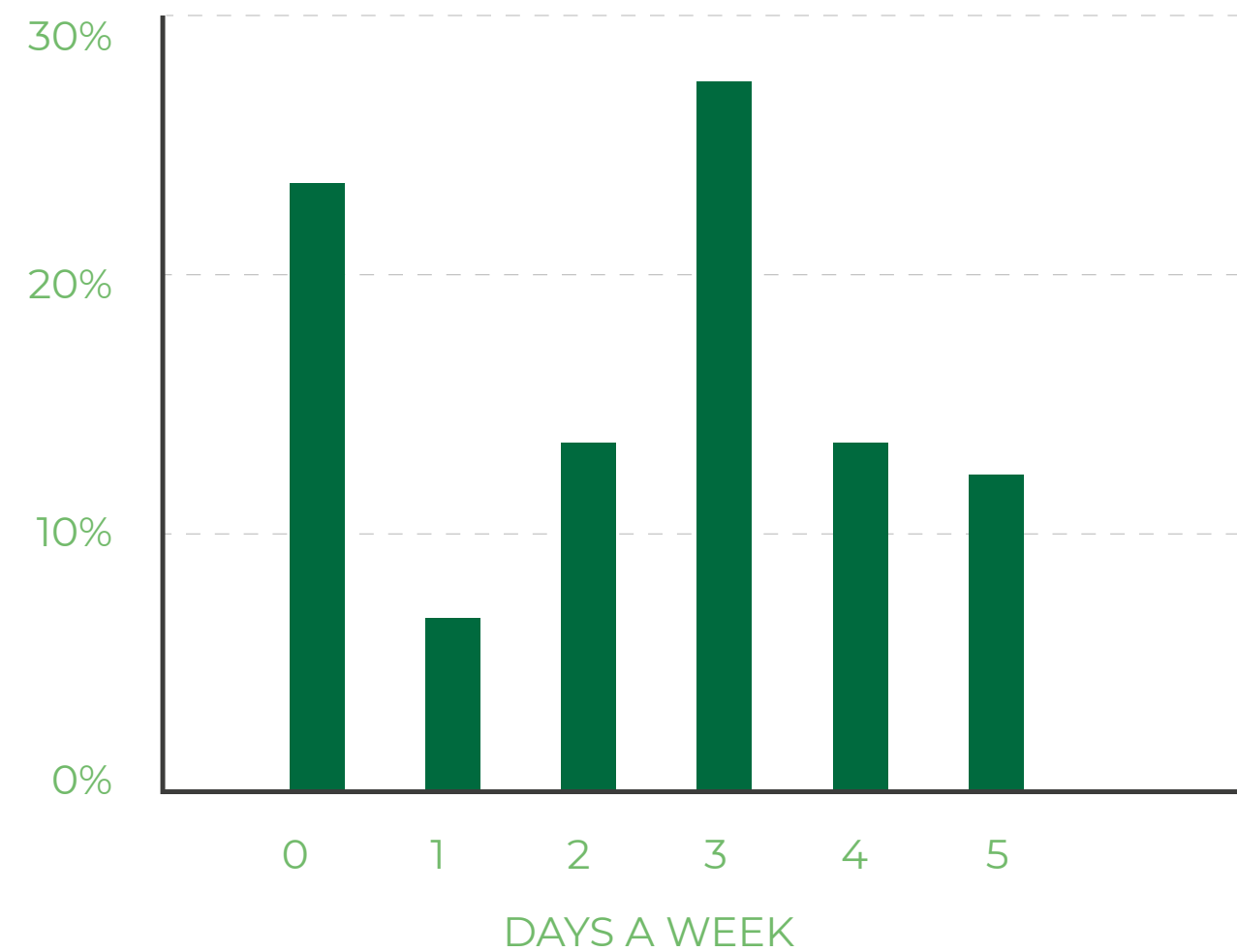


FLEXIBILITY AT WORK

Are your working hours flexible in your current role?

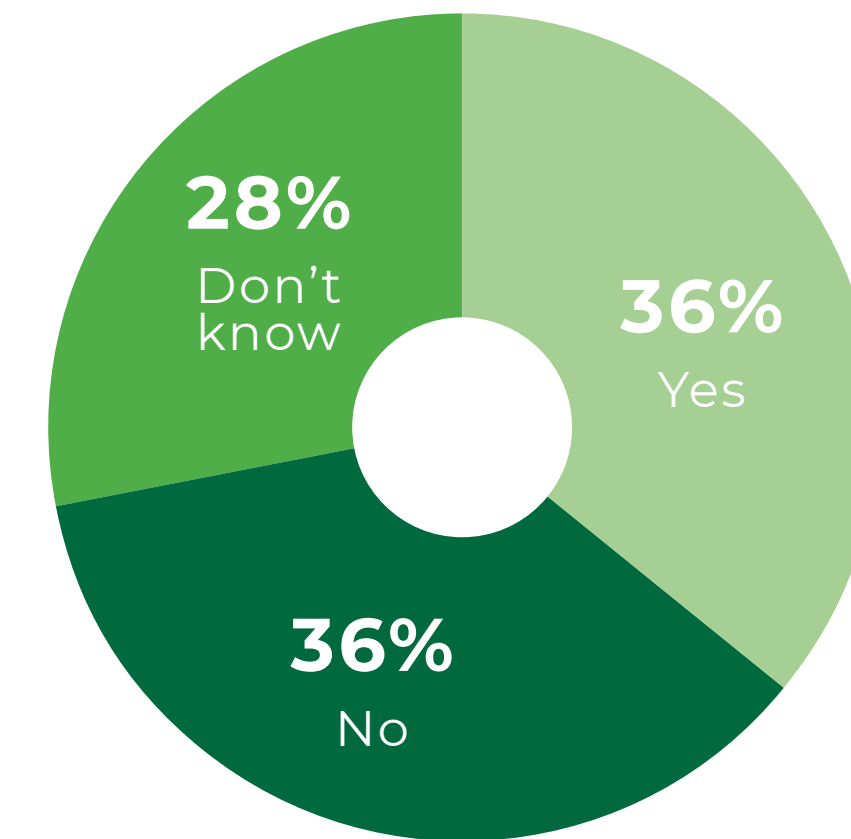


How many days a week do you work from home?

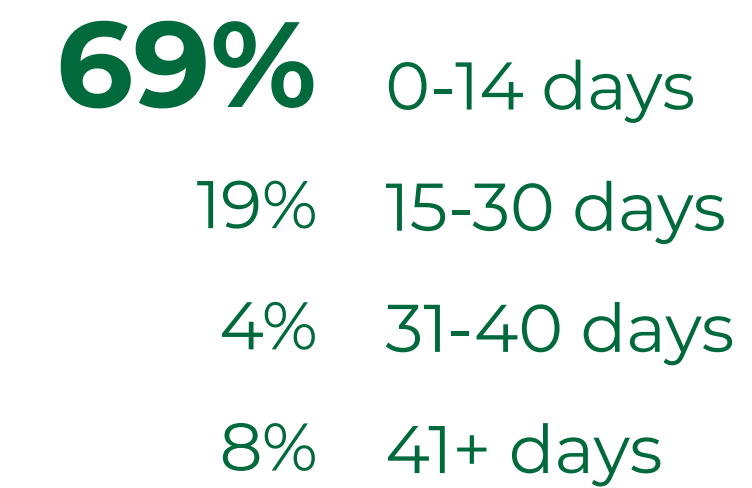


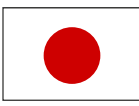
PARENTAL LEAVE

Do you receive parental leave as a benefit?



How many days of parental leave do you receive?





Japan | Onshore & Offshore Wind

Appendix | Annual Base Salary vs Experience Level

2022 Annual Base Salary (JPY) - Exclude benefits, on-target earnings or bonus or any other monetary contributions.

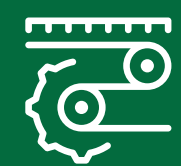




Taiwan | Onshore & Offshore Wind

About the Taiwanese respondents

AREAS OF EXPERTISE



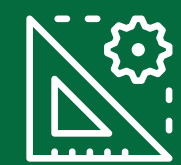
Engineering



Construction



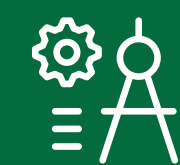
Sales & Business Development



Project Development



Project Finance



Operations & Maintenance



Executive Leadership



Investment

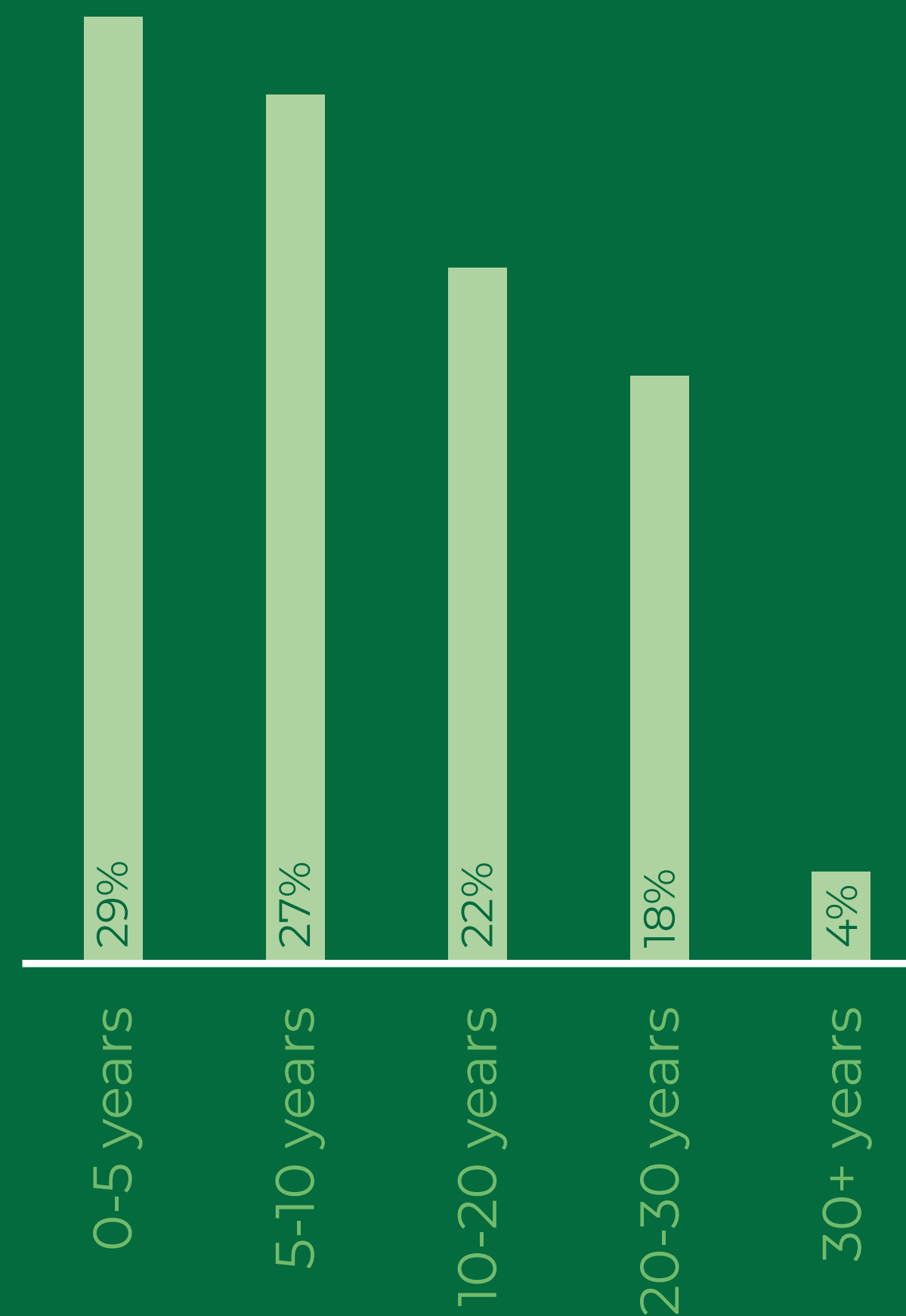


Research & Development



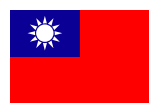
Consulting

YEARS OF EXPERIENCE



Taiwan is one of the leaders in Asia Pacific in terms of its wind capacity. However, while there may be an abundance of wind, there is a relative lack of land space, and so most major developments in the Taiwanese wind industry are located offshore. At present, Taiwan has three operating offshore wind farms and seven more in the process of being built. One of the more prominent projects due for completion is the Yunneng Offshore Wind Farm, which is remarkably projected to power over 600,000 homes in Taiwan.

Taiwan is committed to its transition to renewable energy going forward, with wind energy being one of the most important pillars for its success. Through its energy transition policy, Taiwan intends to increase the proportion of renewable energy power generation to 20% by 2025 and become an offshore wind power hub within Asia Pacific. Therefore, we predict a rise in career opportunities and potentially more attractive salary and benefits packages to reflect the increased demand. We are currently seeing an overall increase in the annual base salary of respondents from the Taiwanese →

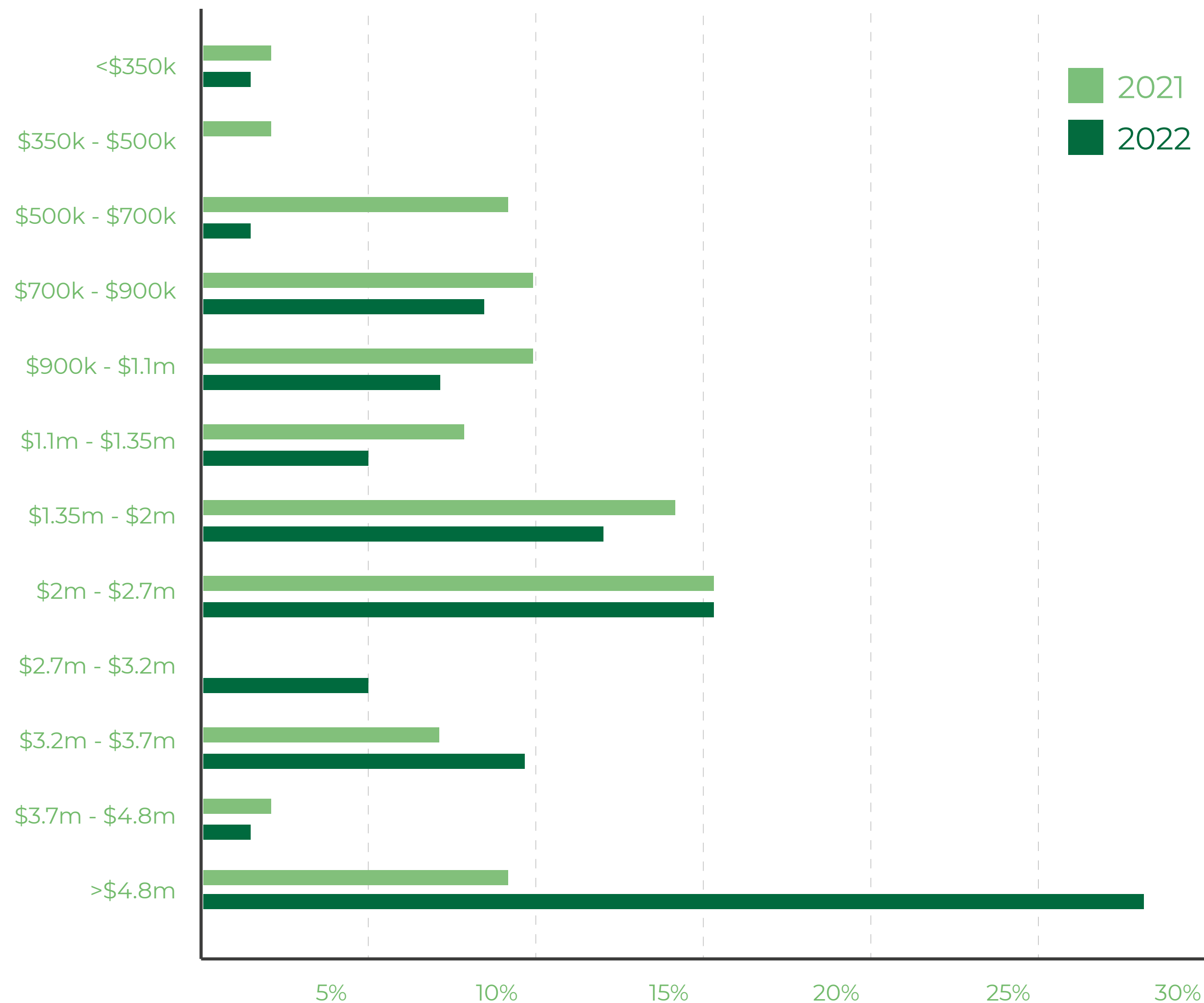


Taiwan | Onshore & Offshore Wind

Current Salary Package

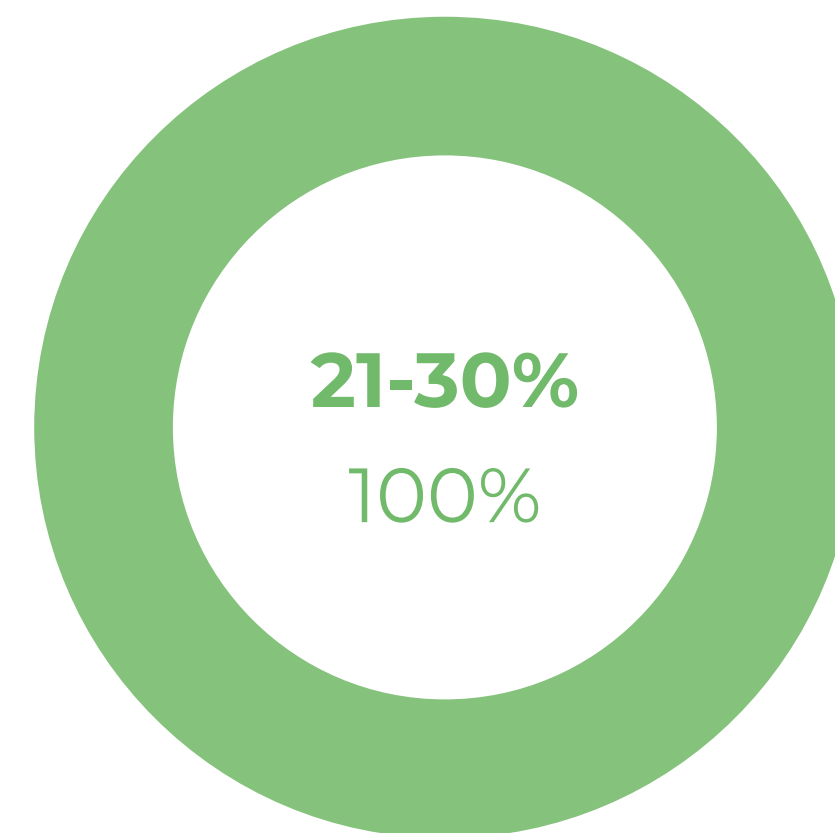
Annual Base Salary (In JPY)

Exclude benefits, on-target earnings or bonus or any other monetary contributions.



Ratio of Commission

For sales roles only, compared to base earned in 2021.



wind sector, excluding benefits, on-target earnings, bonuses or any other monetary contributions. We found a sharp rise in high salary brackets in 2022 compared to 2021, with 27% of 2022 respondents receiving a salary package of more than \$4.8m TWD compared to only 10% in 2021. 1% fewer people received a bonus in 2022, and those who did receive a bonus reported that it was, on average, substantially lower this year. For example, only 5% of 2022 respondents reported receiving a bonus of 30% or more, compared to 14% of respondents last year.



Taiwan | Onshore & Offshore Wind

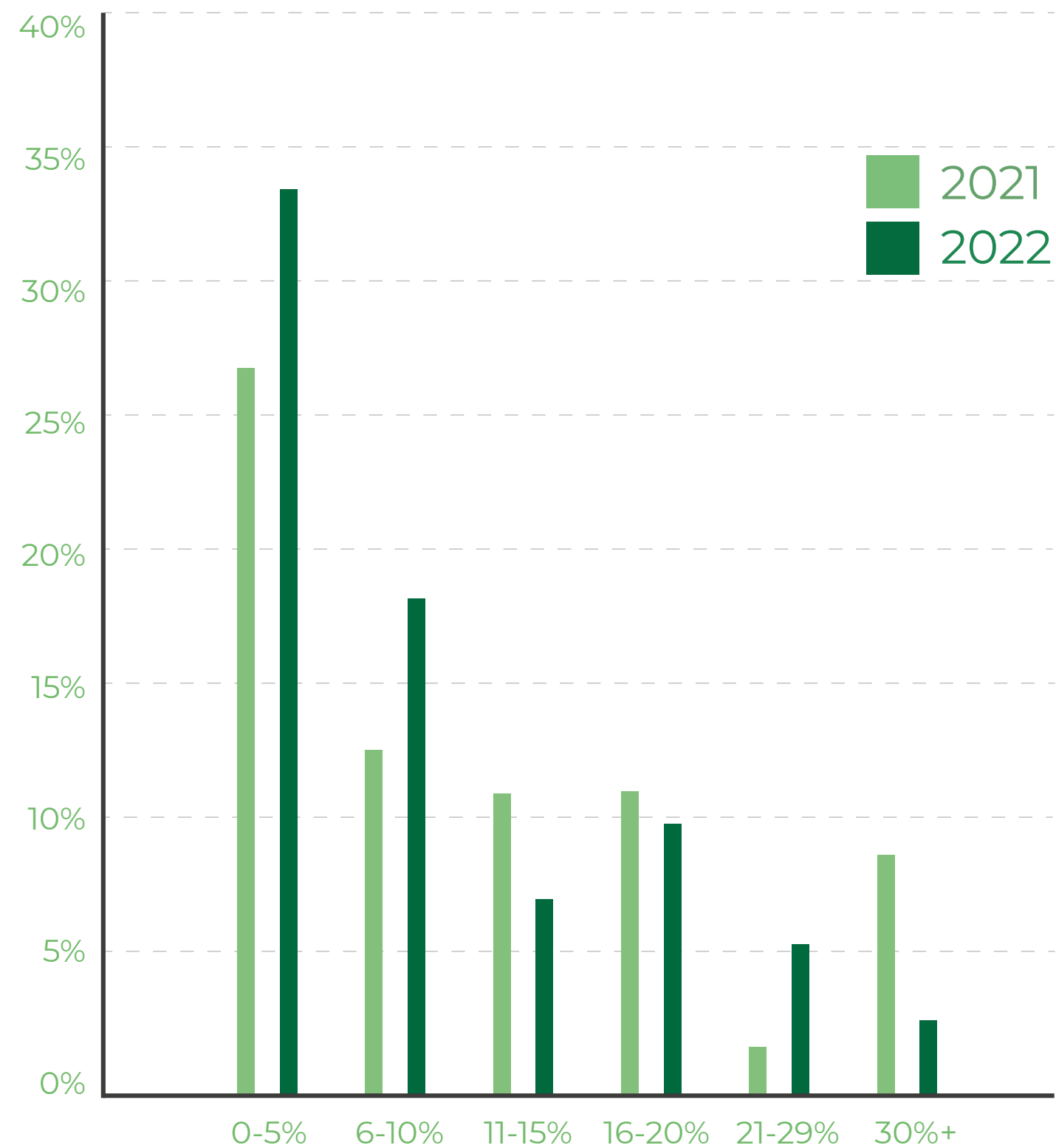
Top Up – Bonuses & Salary Increments

BONUS

Did you receive a bonus?

69% received a bonus in 2022, a decrease of **1%** from 2021.

Percentage of bonus received

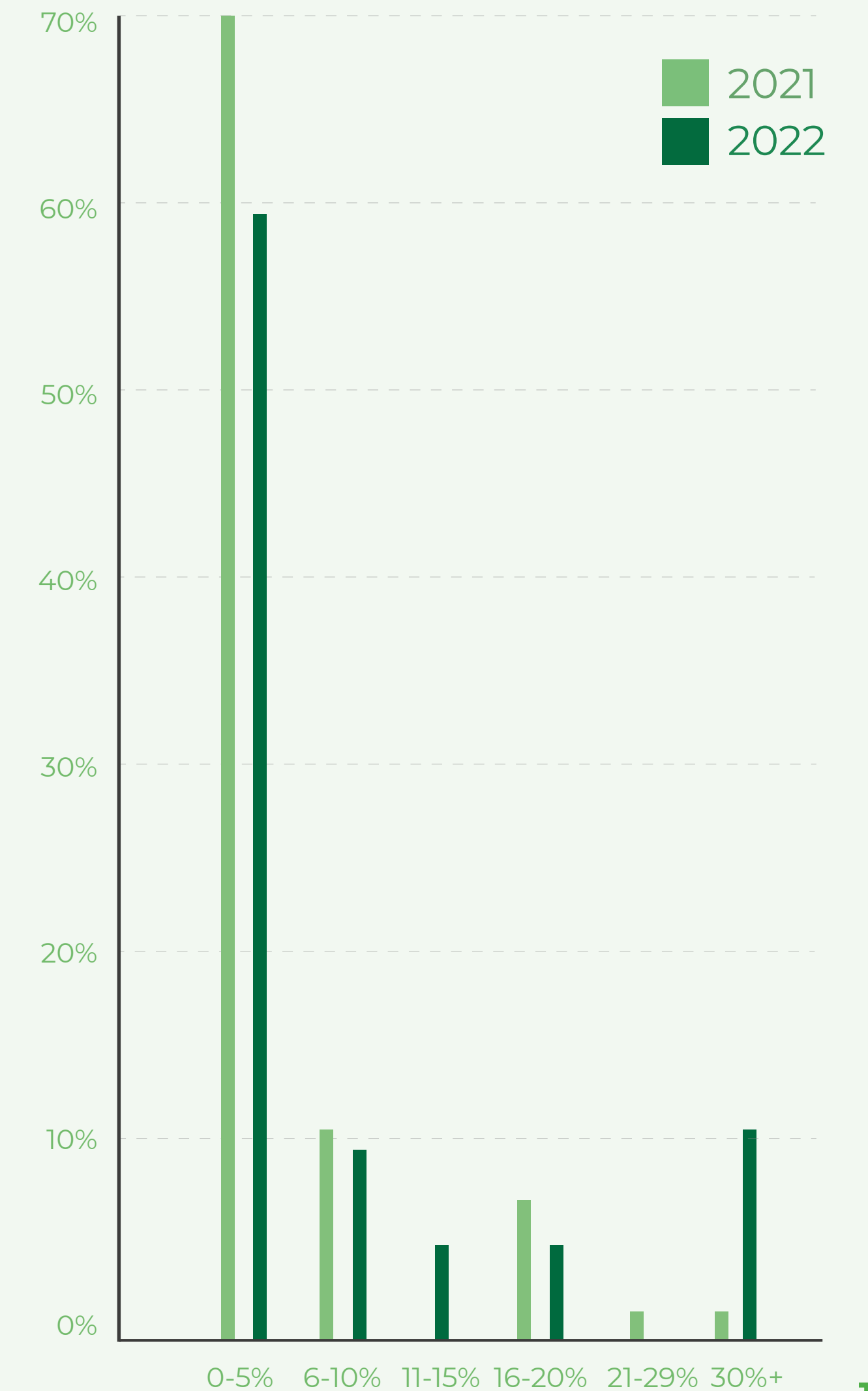


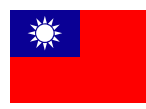
SALARY INCREASE

Did you receive a yearly salary increase?

67% received a salary increase in 2022, which was an increase of **3%** from 2021.

Percentage of yearly salary increase





Taiwan | Onshore & Offshore Wind

Benefits

The findings of our salary report uncovered that Taiwanese wind sector respondents also have access to more non-cash benefits this year compared to last year, including dental cover, housing allowance and car park allowance. Paid annual leave allowances increased marginally overall, with more professionals receiving paid time off between 14 and 20 days per year, compared to the higher allocation of 7-13 days the year prior, which is remarkably low. However, those receiving a paid

annual leave allowance of 21-27 days decreased by 8%, while flexible working hours increased slightly this year, with 5% more respondents describing their working hours as 'flexible' compared to last year.

Again, employee benefits can be tailored to accommodate the candidate's personal needs, and we are seeing more companies providing equity, the choice to work remotely, paid parental leave, and a company car.

ADDITIONAL BENEFITS



Car Park Allowance



Medical Cover



Travel Allowance



School Allowance



Laptop/Phone



Dental Cover



Company Car



Housing Allowance



Annual Flights Home

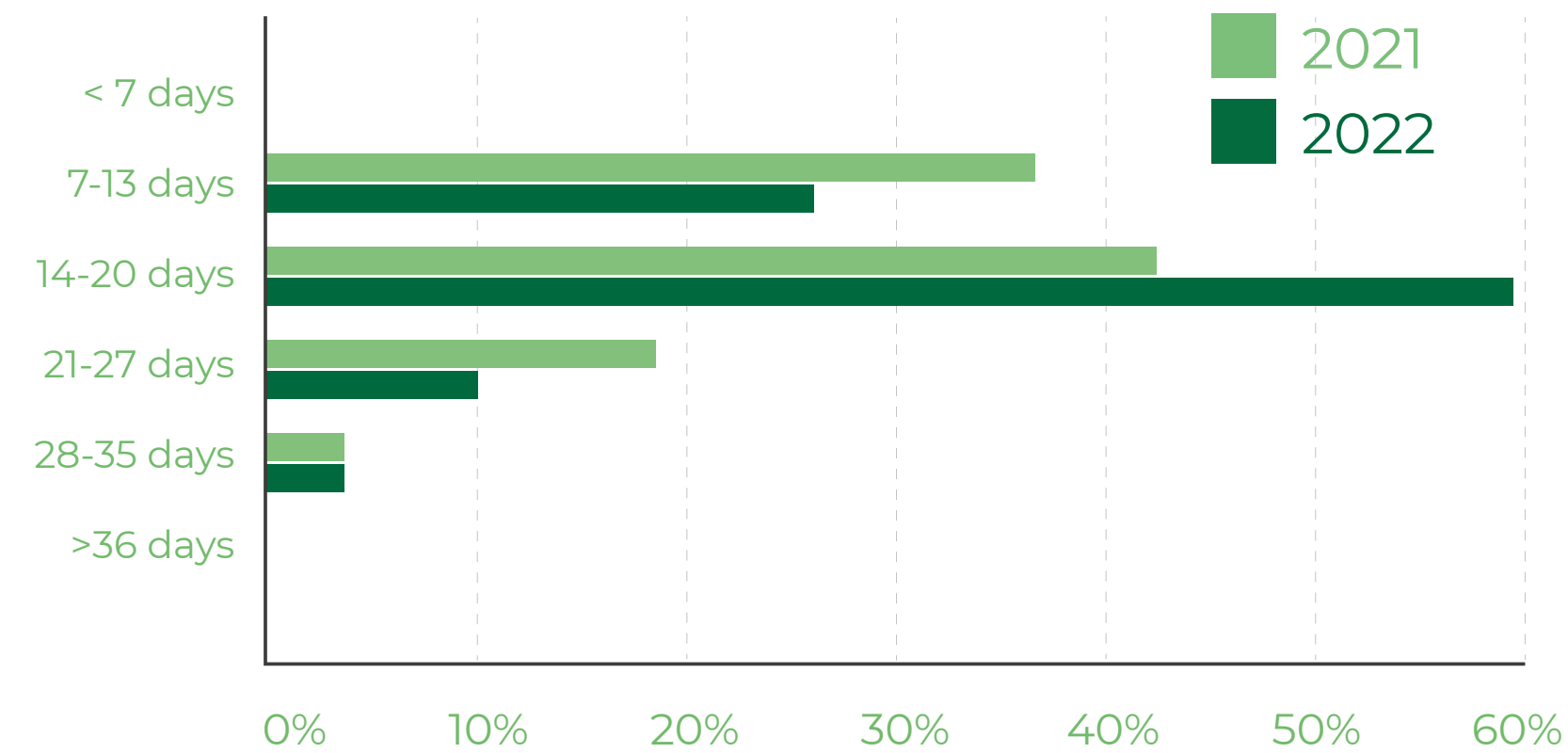


Taiwan | Onshore & Offshore Wind

Benefits

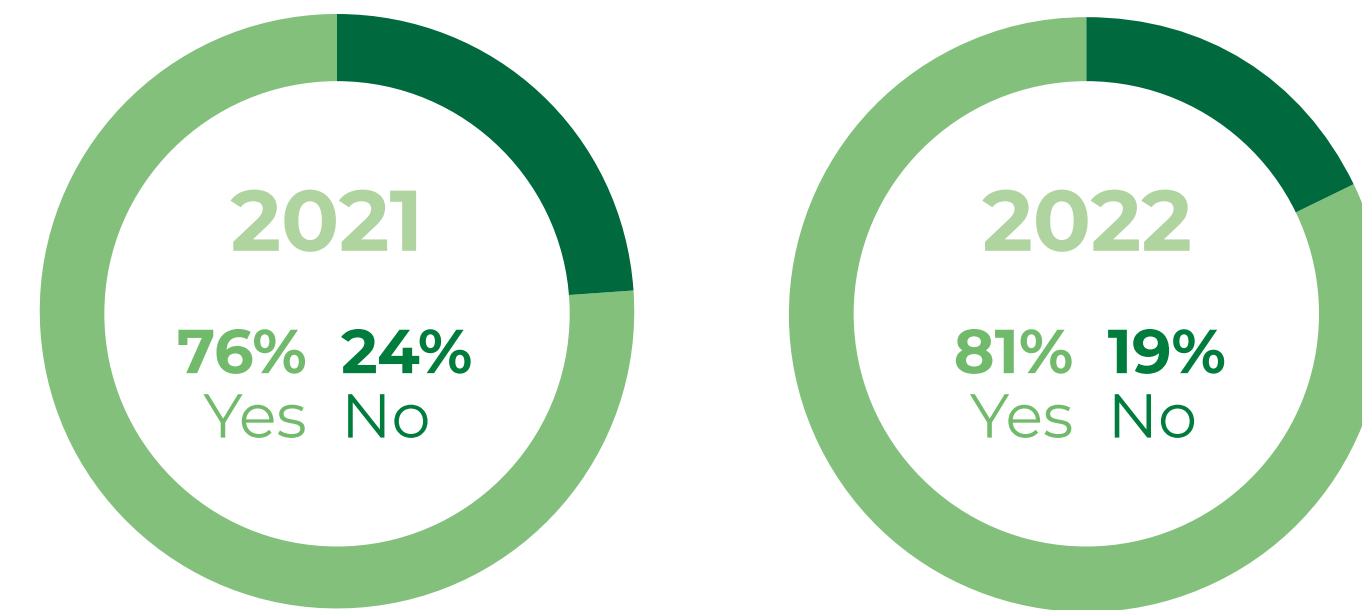
PAID ANNUAL LEAVE

How many days of paid annual leave do you receive?

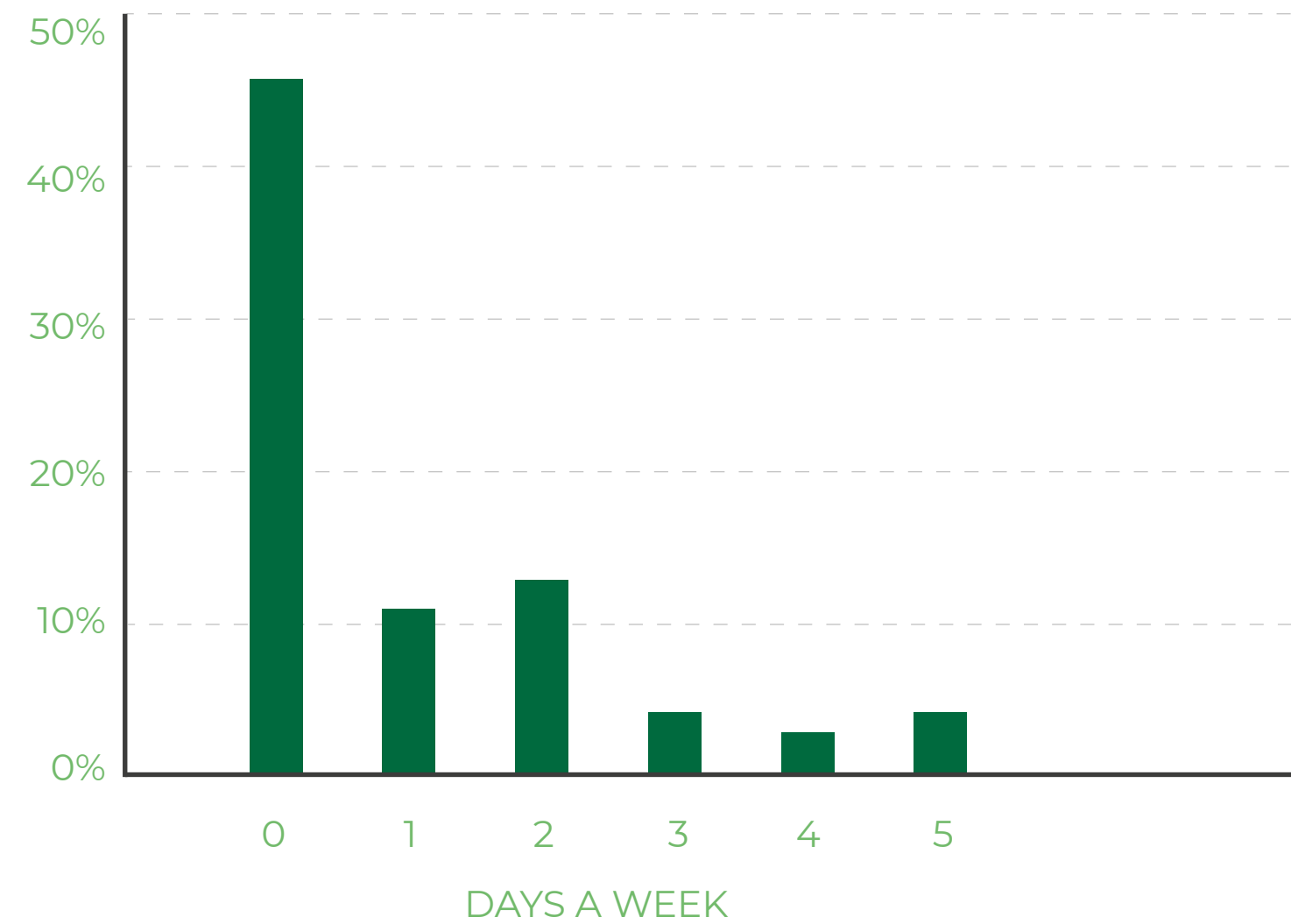


FLEXIBILITY AT WORK

Are your working hours flexible in your current role?

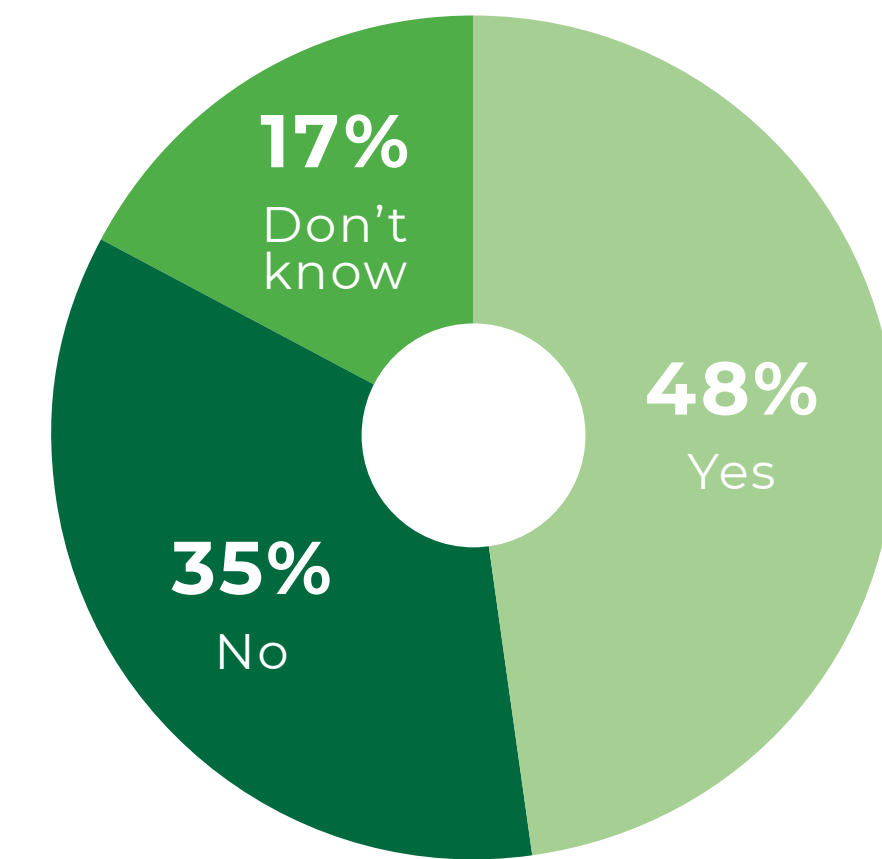


How many days a week do you work from home?

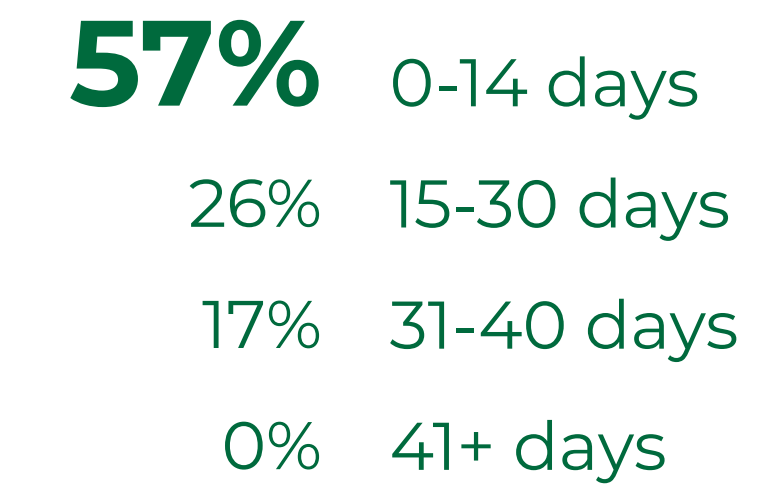


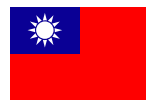
PARENTAL LEAVE

Do you receive parental leave as a benefit?



How many days of parental leave do you receive?





Taiwan | Onshore & Offshore Wind

Appendix | Annual Base Salary vs Experience Level

2022 Annual Base Salary (In TWD) - Exclude benefits, on-target earnings or bonus or any other monetary contributions.





Overall benefits insights – Japan and Taiwan wind sector

Salary & Commission

OVERALL

Compared to our 2021 results, we can clearly observe a slight increase on the average base salary as the market for onshore/offshore wind starts to mature in Japan & Taiwan with professionals gaining more experience. There is an increasing trend of hiring for C-suite roles as more companies are depending on locals to help guide cultural integration within the organization for both countries. Commission received by sales positions remains at a steady 15%-18% of base salary on average in Japan.

BONUS & INCREMENTS

The majority of the professionals in the wind market still received/are set to receive their mid/year-end bonus with an average of 15%-20% of their base salary. We expect companies that have successfully established themselves in the market or completed projects are generally paying out bonuses. There has been an increase in yearly salary increment and we can expect this trend to continue as more projects are expected to be approved or completed this year in both Japan and Taiwan, as both countries advance further down their path to greater energy independence.

BENEFITS

Flexible working hours have now become a trend as more companies in Japan are implementing core working hours. As an after effect of the pandemic, working from home has also become a norm whereby people in the Japanese market are averaging 3 days of working from home, whereas the majority of professionals in Taiwan are still reporting into the office. With the abundance of public holidays that are present in Japan, we can still see many companies providing up to 20 days of paid annual leave, and the same can be seen for Taiwan.

Solar

Solar power is one of the most cost-effective sources of new, renewable power available to us, and it plays a major role in the decarbonisation efforts taking place across APAC and the world. Many Asian countries have vast knowledge and expertise in the solar energy sector, and as a result, APAC has led the global solar market share since 2020, and is expected to continue to dominate through to 2030, with rapid deployment of solar PV plants in developing countries such as India and Vietnam. However, land is scarce across much of Asia, and so floating solar is particularly well suited to the region.

Japan has been developing its solar power capacities since the late 1990s and is a major manufacturer and exporter of solar energy. In fact, the world's first floating solar plant was built in Japan in a bid to increase their solar energy output when land was already in high demand for agriculture and housing. This requires high level civic design skills, and while new projects are still underway, we expect that most of the opportunities in this area will now focus around the operation and maintenance of such existing projects.

Although limitations still exist when deploying solar projects in Singapore, 2021 saw the country unveil one of the world's largest floating solar panel farms, spanning an area equivalent to

45 football fields and producing enough electricity to power the island's five water treatment plants. The project is part of efforts to quadruple solar energy production by 2025 to help tackle climate change. Singapore also aims to deploy at least 2GW of solar energy by 2030, which will power around 350,000 houses for a year. Different models have been adopted by organizations throughout last year and will continue for the foreseeable future, for example, solar leasing, rooftop leasing, and offsite PPA. There are currently more floating solar panel farms being built in Singapore, showing that the solar energy sector may have growing career potential in a range of areas from engineering to operations to maintenance, and beyond.

Australia has huge potential when it comes to generating large scale solar power due to the combination of abundant solar energy, a dry climate and land mass. Solar energy generated around 10% of Australia's electricity last year and is the fastest growing renewable energy source 'down under'. Technological advancement in PV caught the attention of many in the industry on a global scale, when Sydney-based solar start-up Sundrive set a new world record for the high sun – electricity conversion for a commercial solar cell in 2021. As investment in solar energy production continues in Australia, we expect increased demand for relevant career professionals to follow suit.

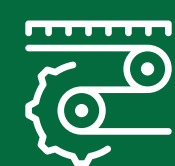




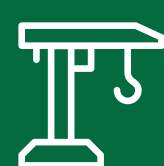
Australia | Solar

About the Australian respondents

AREAS OF EXPERTISE



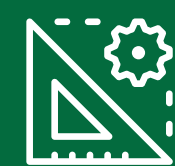
Engineering



Construction



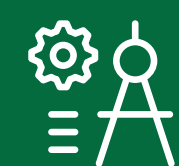
Sales & Business Development



Project Development



Project Finance



Operations & Maintenance



Executive Leadership

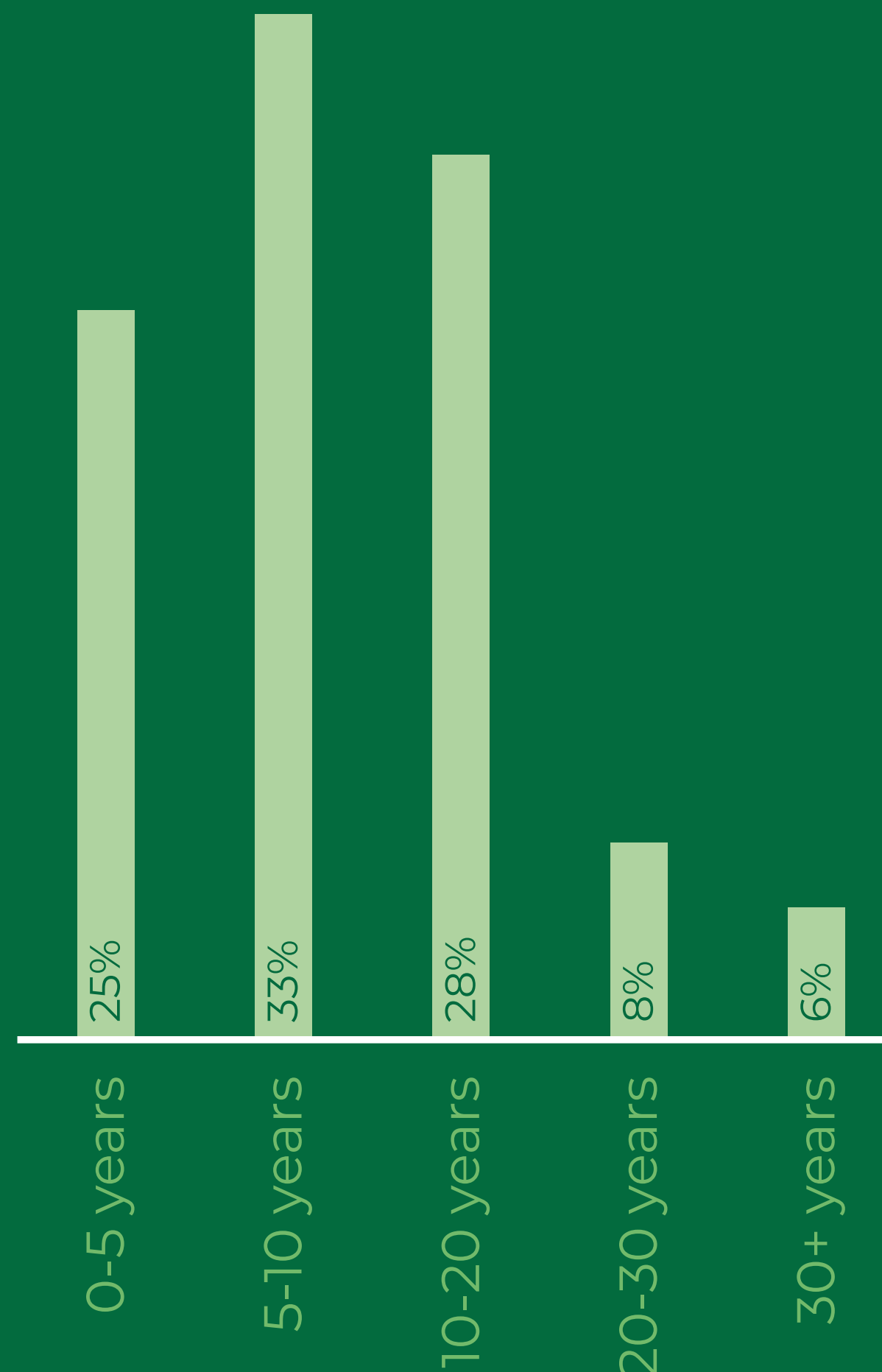


Consulting



Research & Development

YEARS OF EXPERIENCE



Australia has huge potential when it comes to generating large scale solar power due to the combination of abundant solar energy, a dry climate and land mass. Solar energy generated around 10% of Australia’s electricity last year and is the fastest growing renewable energy source ‘down under’. Technological advancement in PV caught the attention of many in the industry on a global scale, when Sydney-based solar start-up Sundrive set a new world record for the high sun – electricity conversion for a commercial solar cell in 2021. As investment in solar energy production continues in Australia, we expect increased demand for relevant career professionals to follow suit.

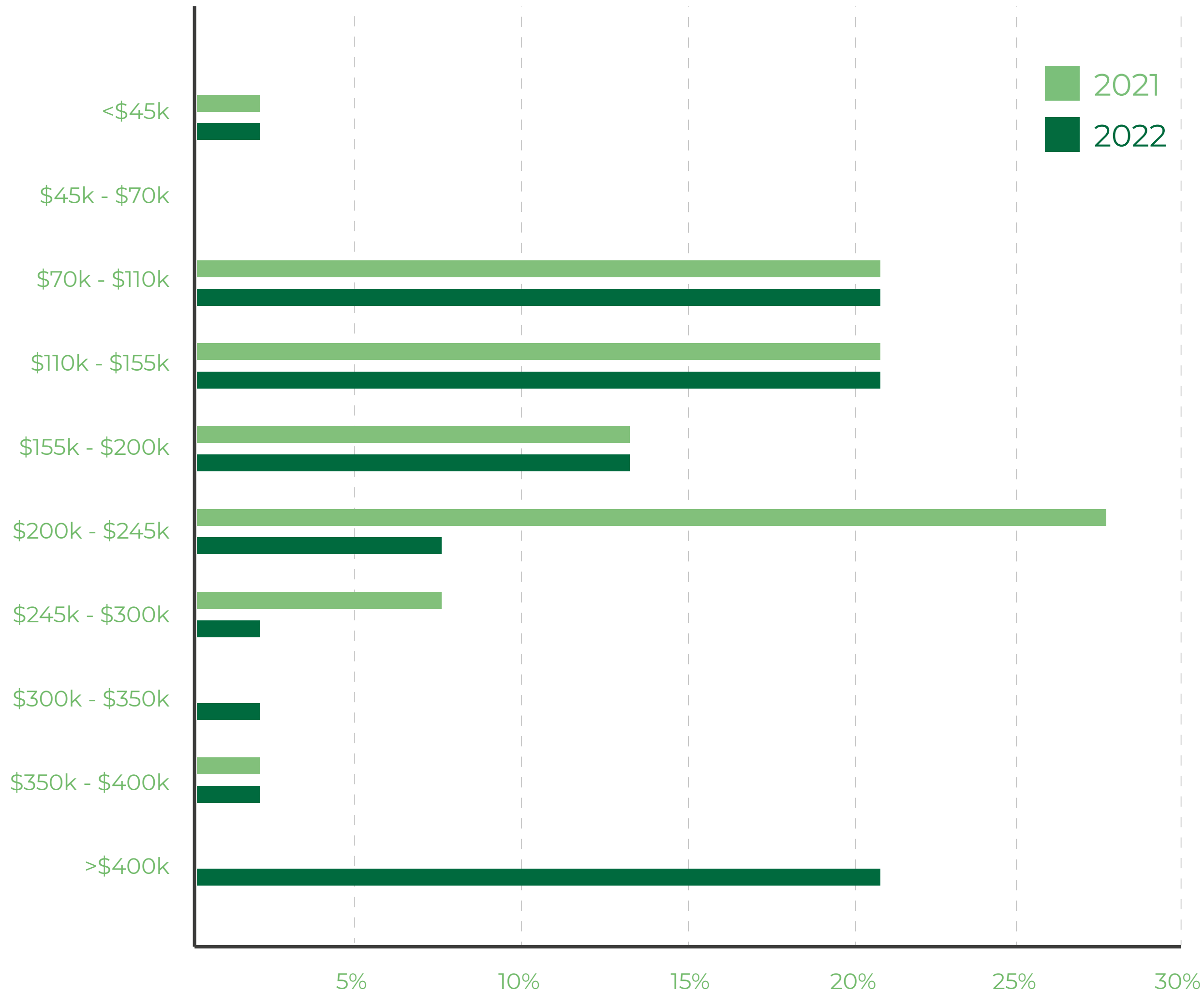


Australia | Solar

Current Salary Package

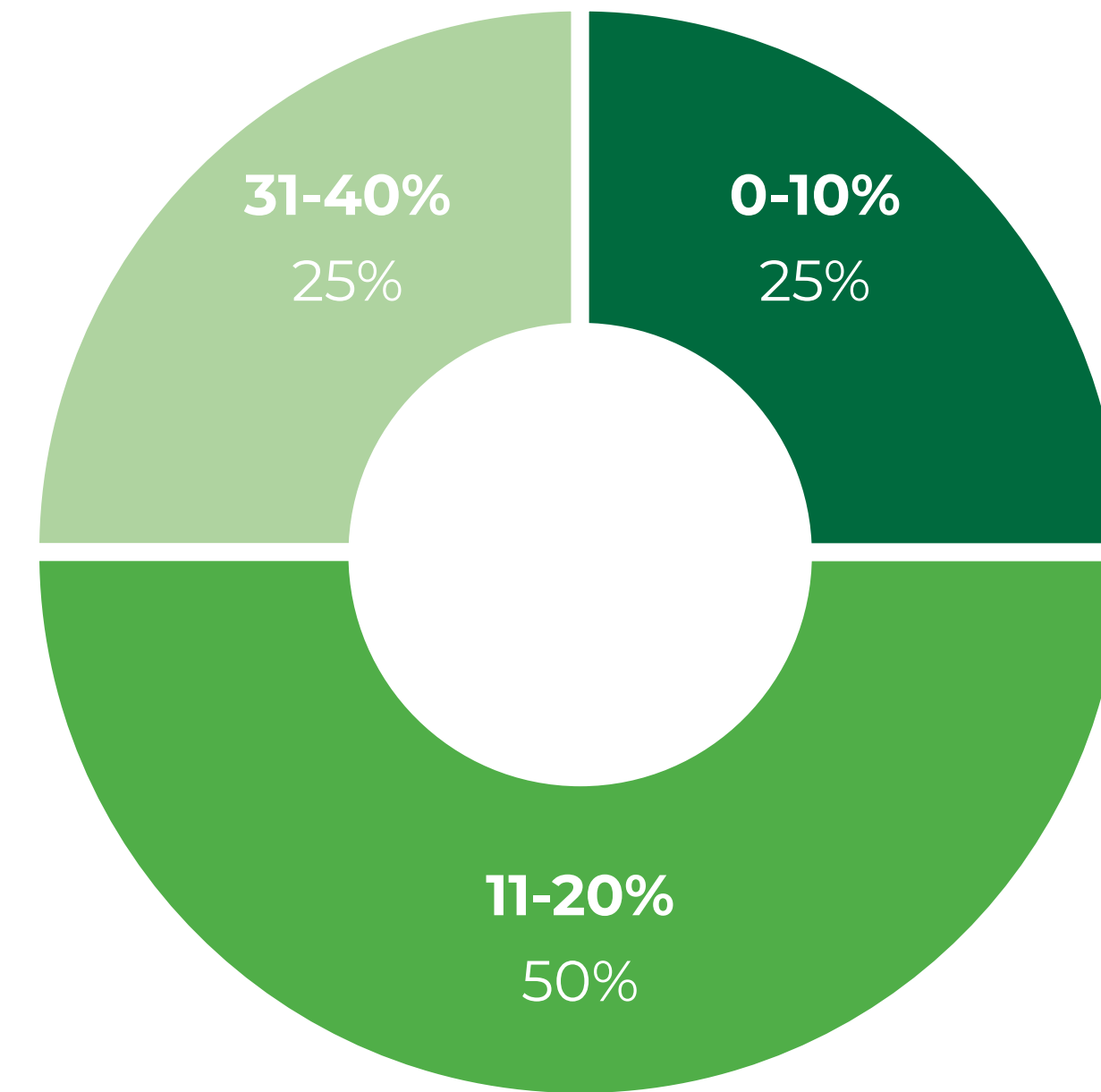
Annual Base Salary (In AUD)

Exclude benefits, on-target earnings or bonus or any other monetary contributions.



Ratio of Commission

For sales roles only, compared to base earned in 2021.





Australia | Solar

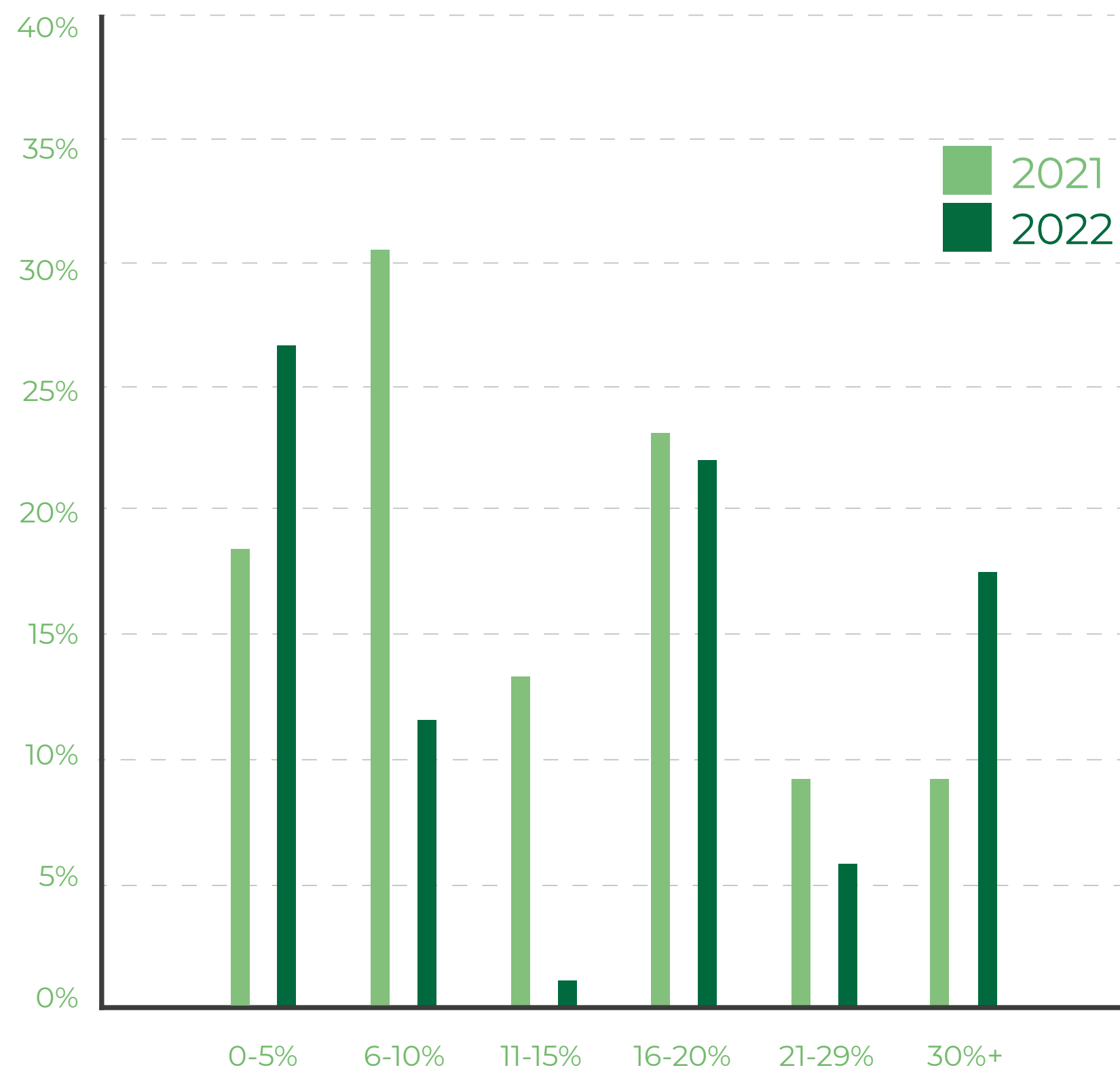
Top Up – Bonuses & Salary Increments

BONUS

Did you receive a bonus?

53% received a bonus in 2022, a decrease of **26%** from 2021.

Percentage of bonus received

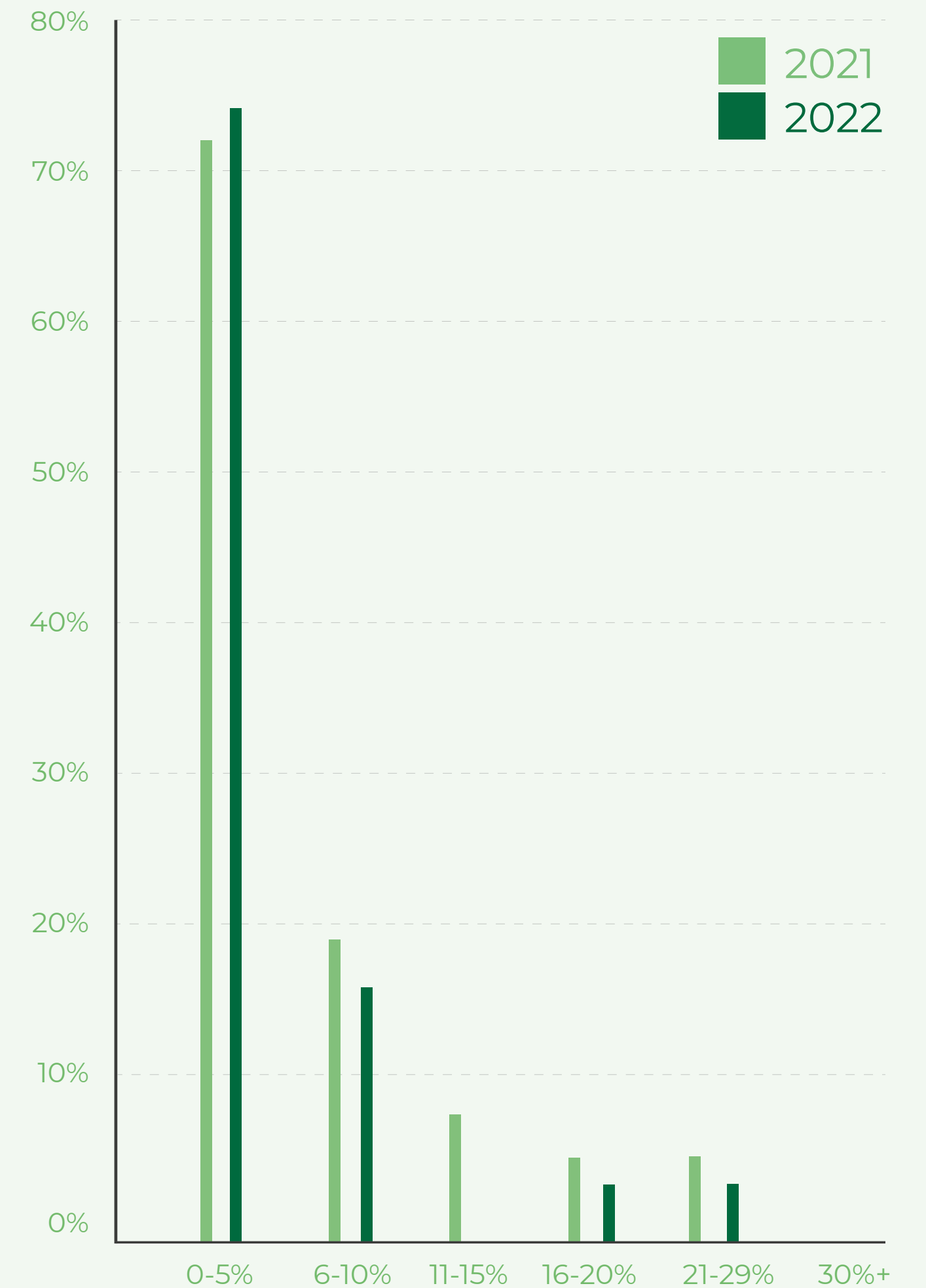


SALARY INCREASE

Did you receive a yearly salary increase?

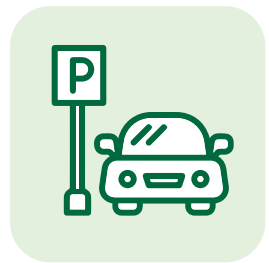
67% received a salary increase in 2022, which was an decrease of **10%** from 2021.

Percentage of the yearly salary increase





ADDITIONAL BENEFITS



Car Park Allowance



Travel Allowance



Laptop/Phone



Medical Cover



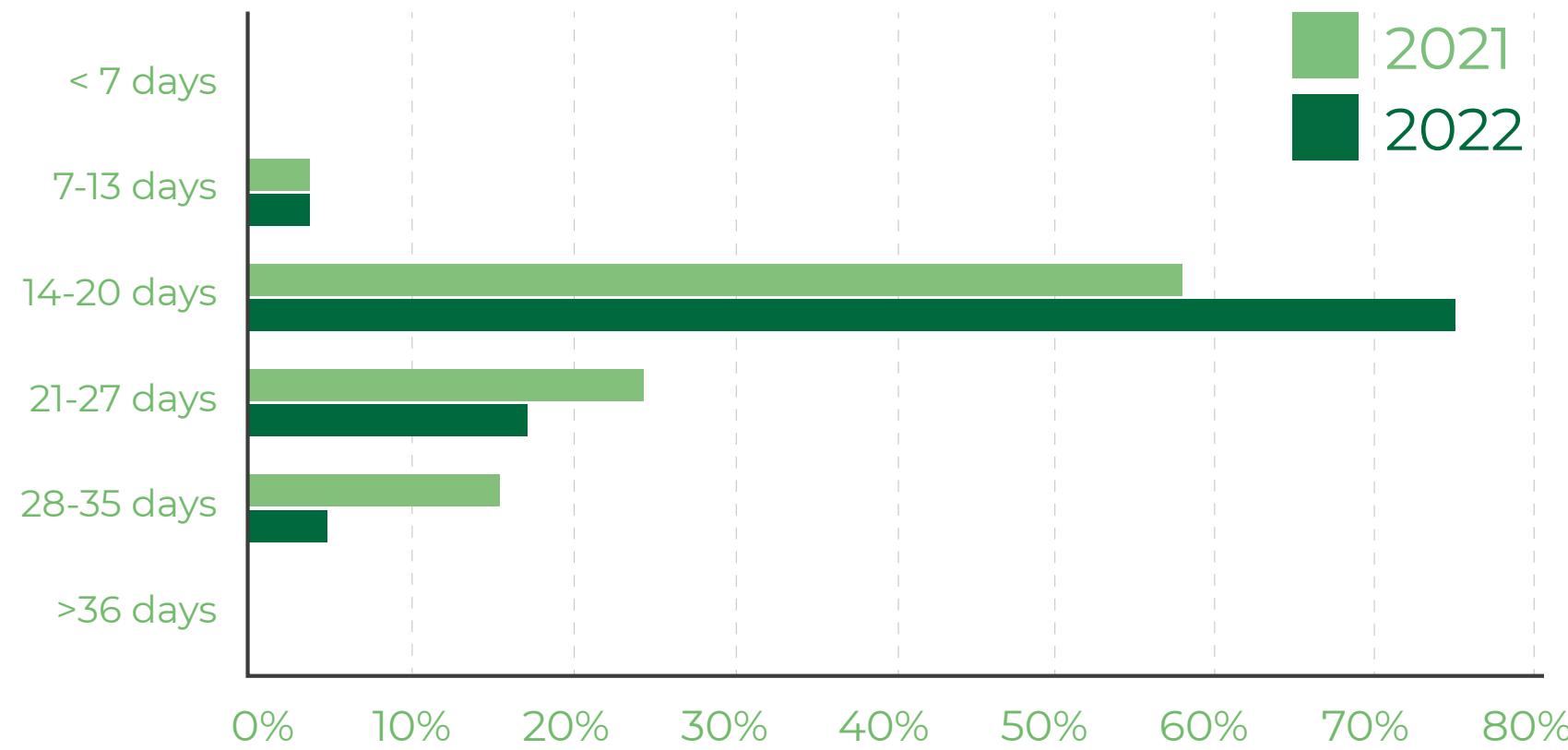
Company Car



Dental Cover

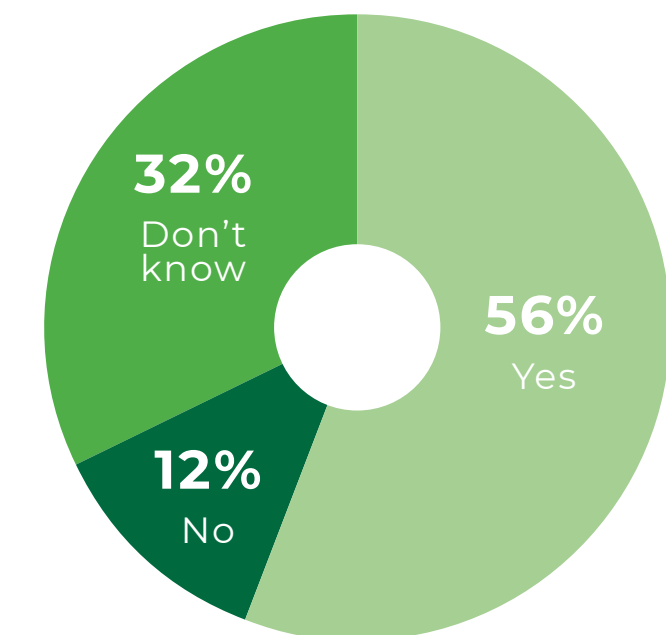
PAID ANNUAL LEAVE

How many days of paid annual leave do you receive?

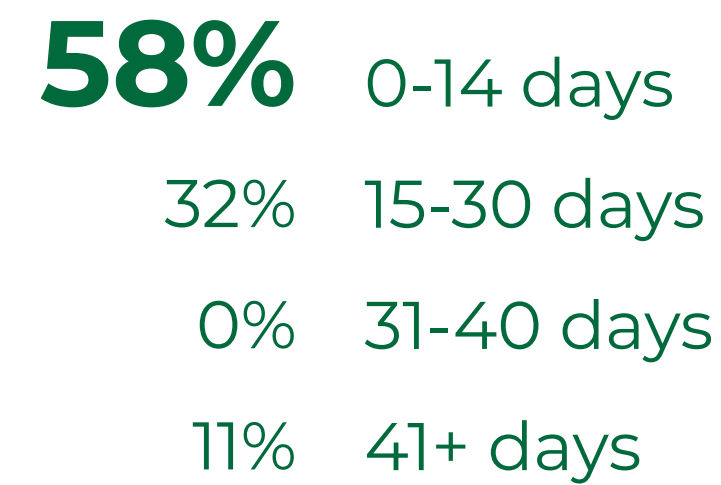


PARENTAL LEAVE

Do you receive parental leave as a benefit?

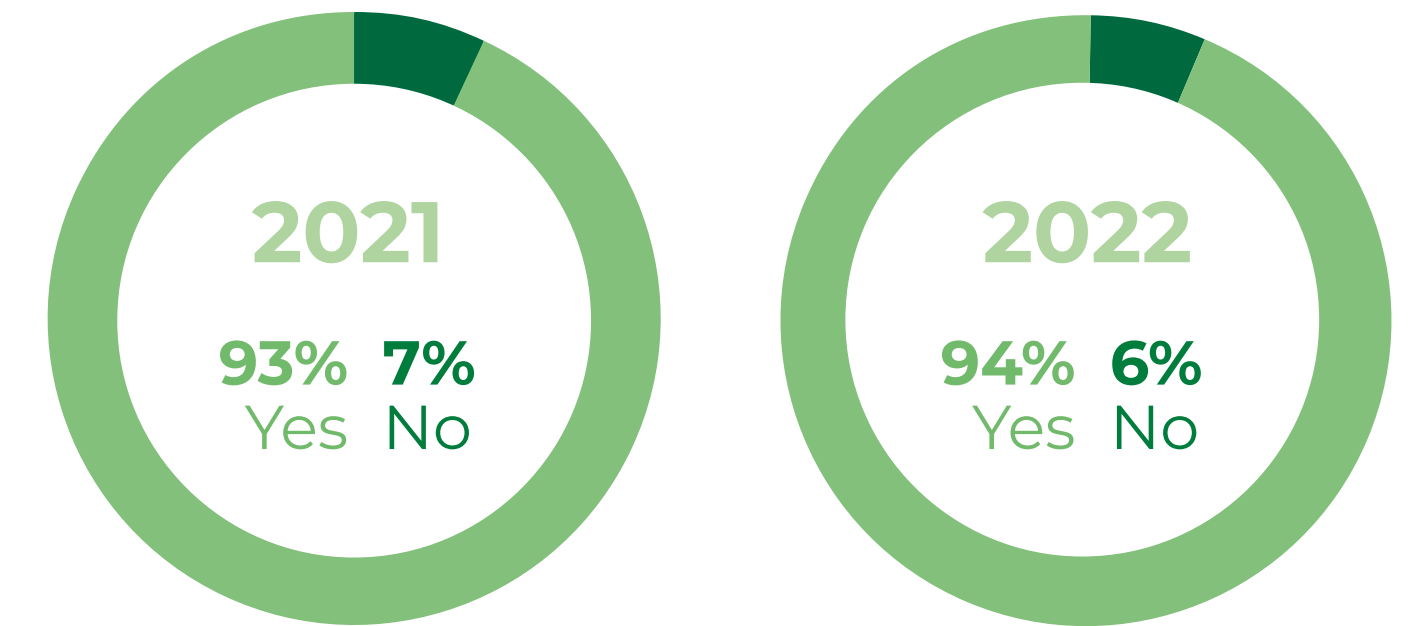


How many days of parental leave do you receive?

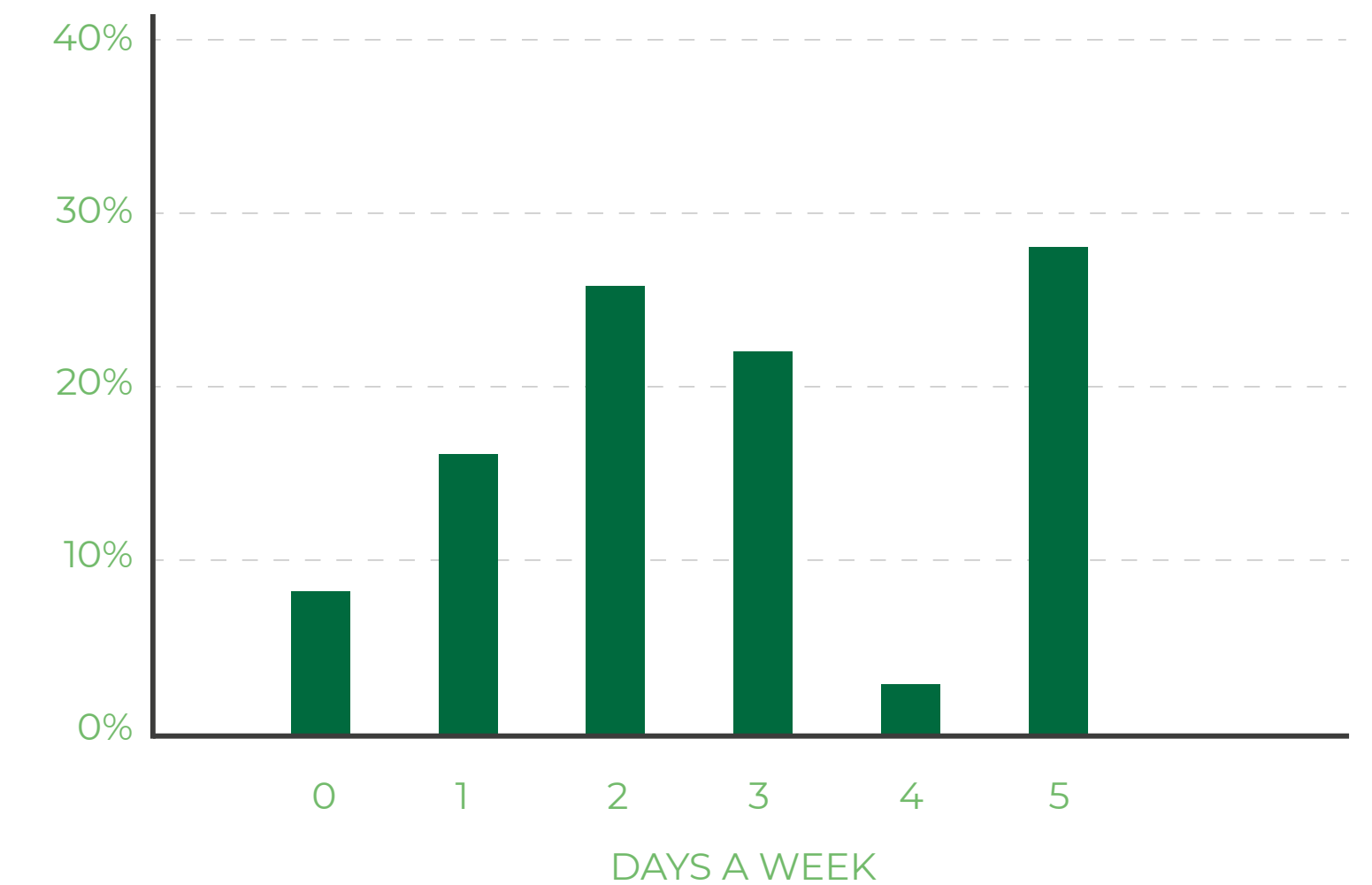


FLEXIBILITY AT WORK

Are your working hours flexible in your current role?



How many days a week do you work from home?

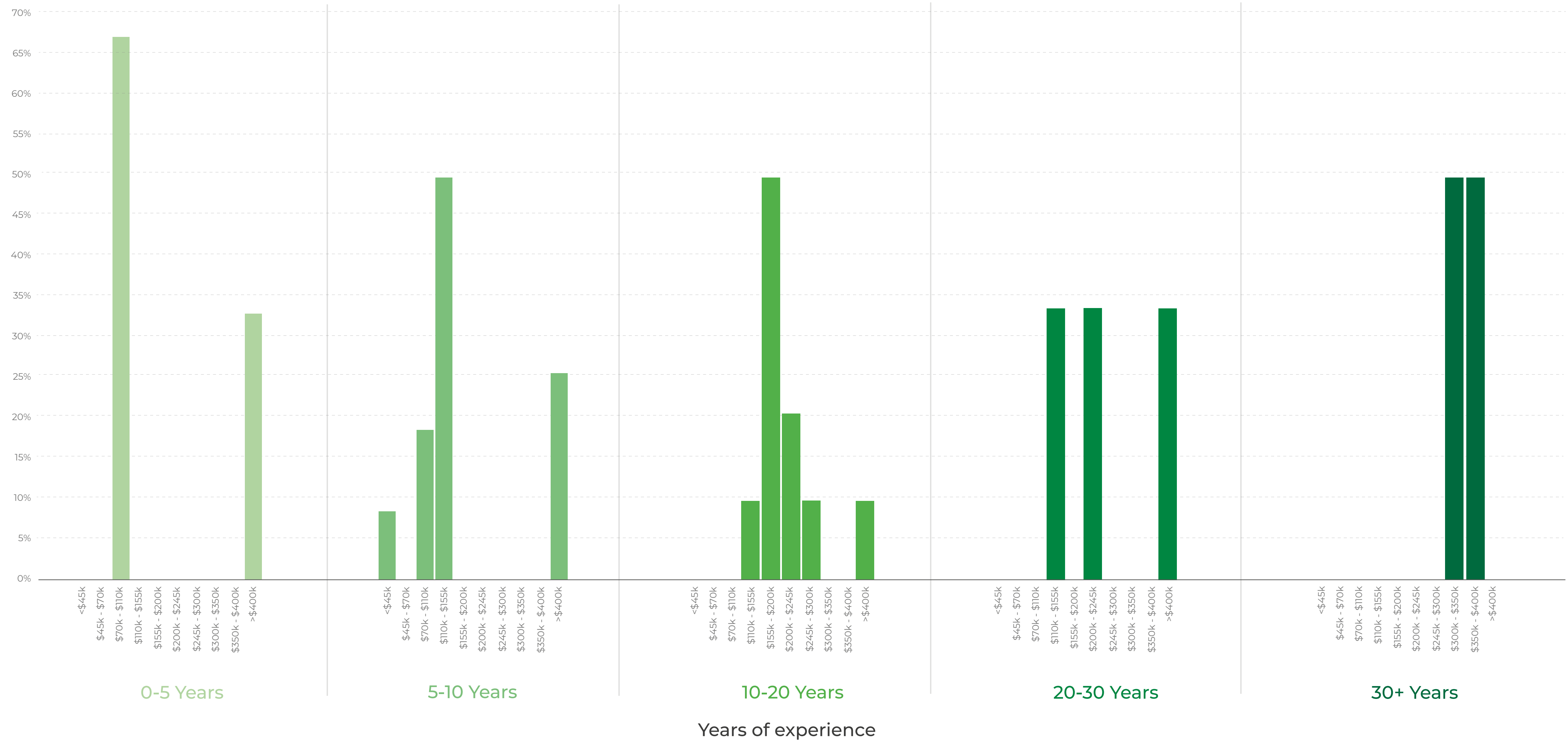




Australia | Solar

Appendix | Annual Base Salary vs Experience Level

2022 Annual Base Salary (In AUD) - Exclude benefits, on-target earnings or bonus or any other monetary contributions.





Japan | Solar

About the Japanese respondents

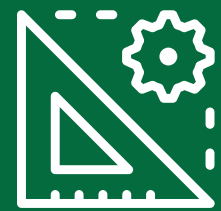
AREAS OF EXPERTISE



Engineering



Consulting



Project Development



Project Finance



Executive Leadership

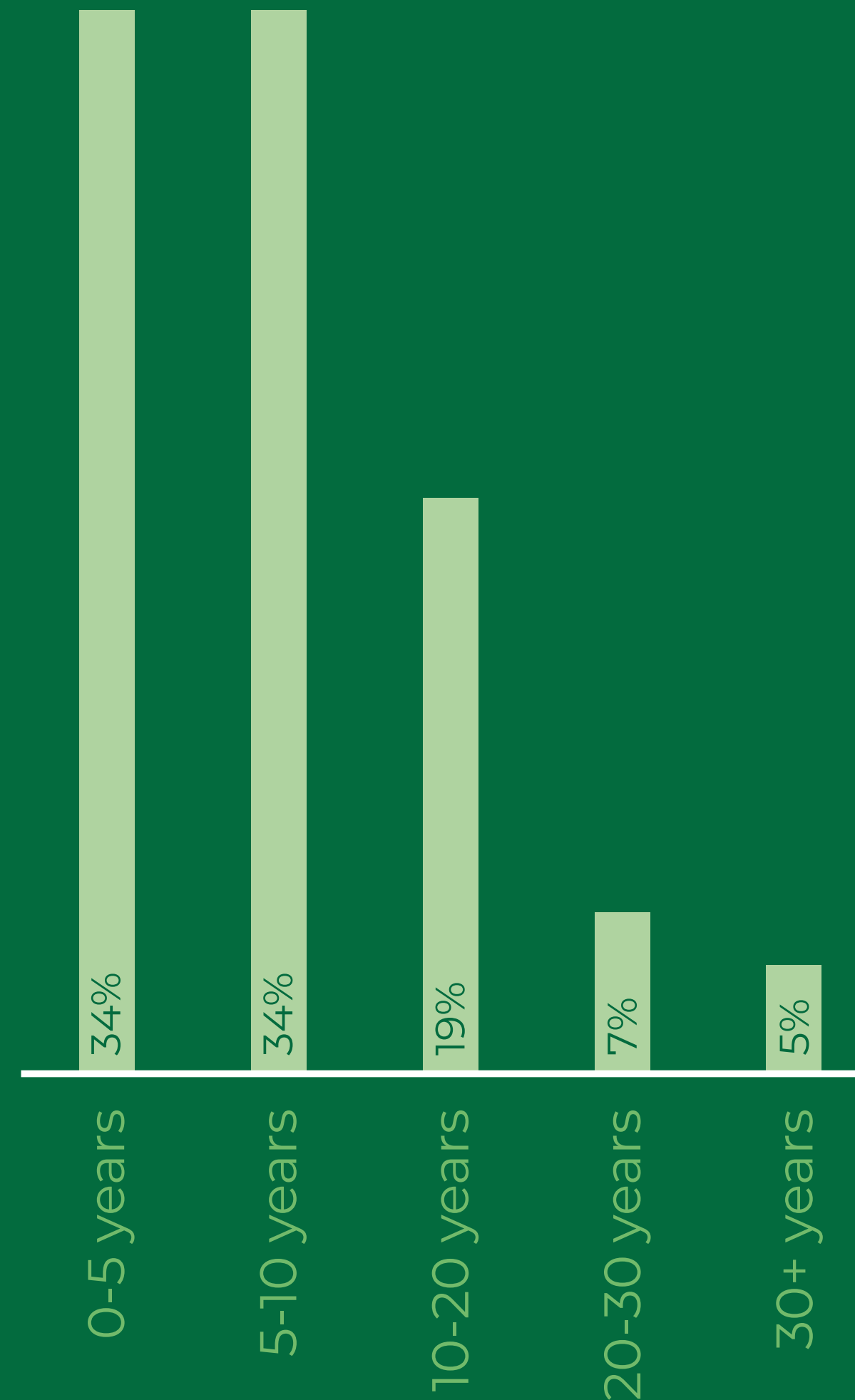


Investment

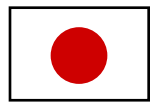


Sales & Business Development

YEARS OF EXPERIENCE



Japan has been developing its solar power capacities since the late 1990s and is a major manufacturer and exporter of solar energy. In fact, the world's first floating solar plant was built in Japan in a bid to increase their solar energy output when land was already in high demand for agriculture and housing. This requires high level civic design skills, and while new projects are still underway, we expect that most of the opportunities in this area will now focus around the operation and maintenance of such existing projects.

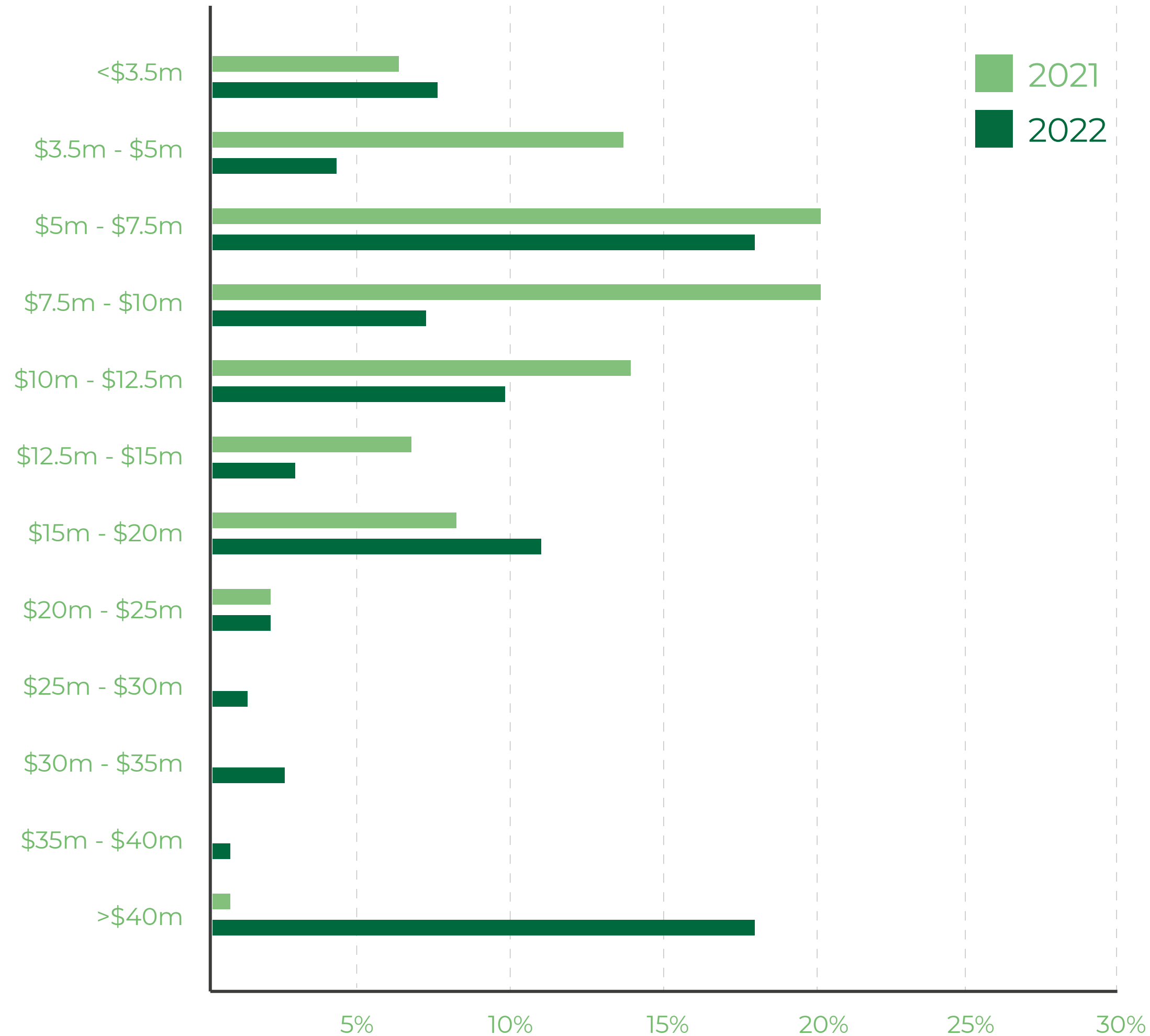


Japan | Solar

Current Salary Package

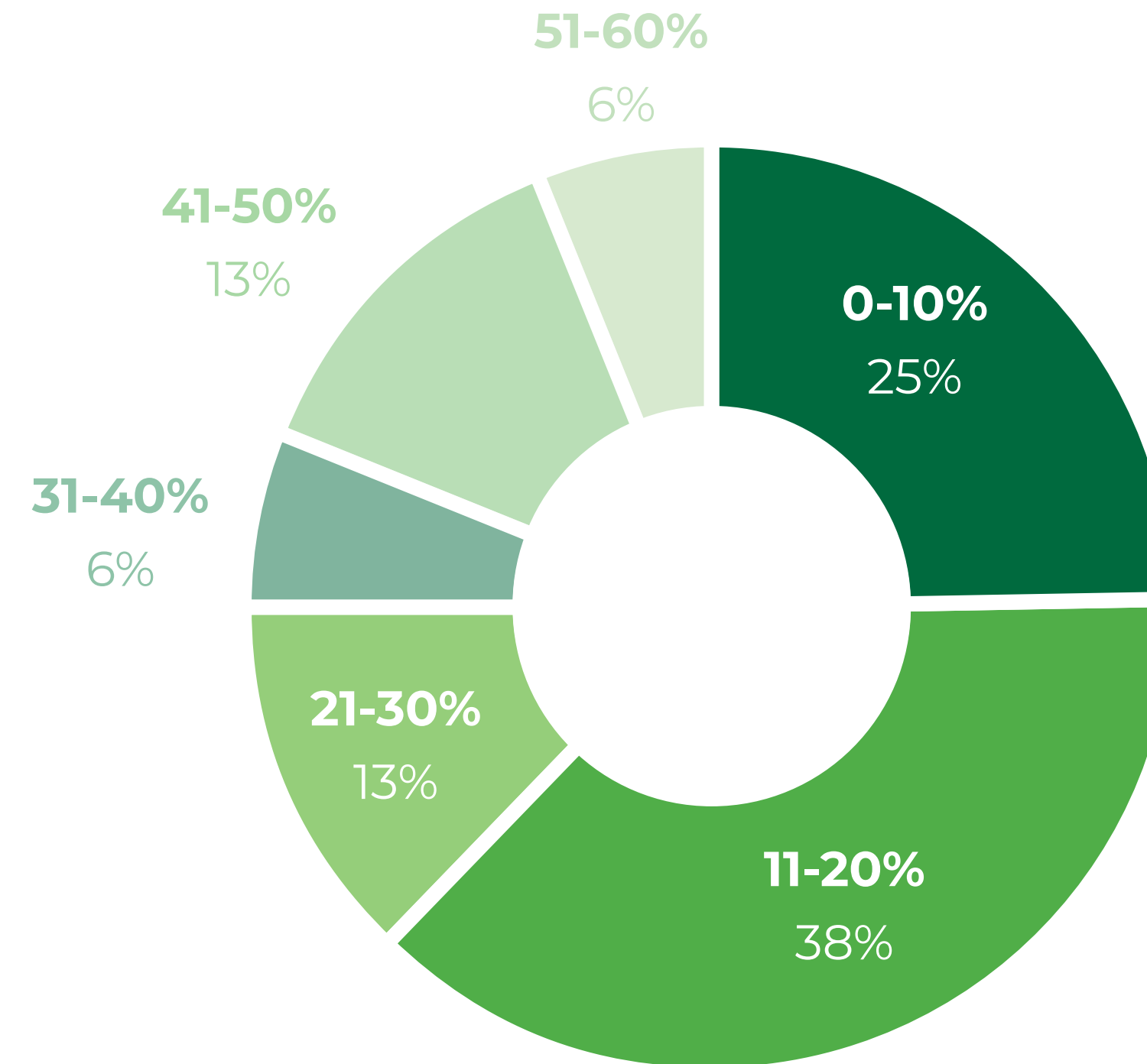
Annual Base Salary (In JPY)

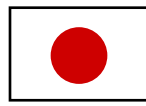
Exclude benefits, on-target earnings or bonus or any other monetary contributions.



Ratio of Commission

For sales roles only, compared to base earned in 2021.





Japan | Solar

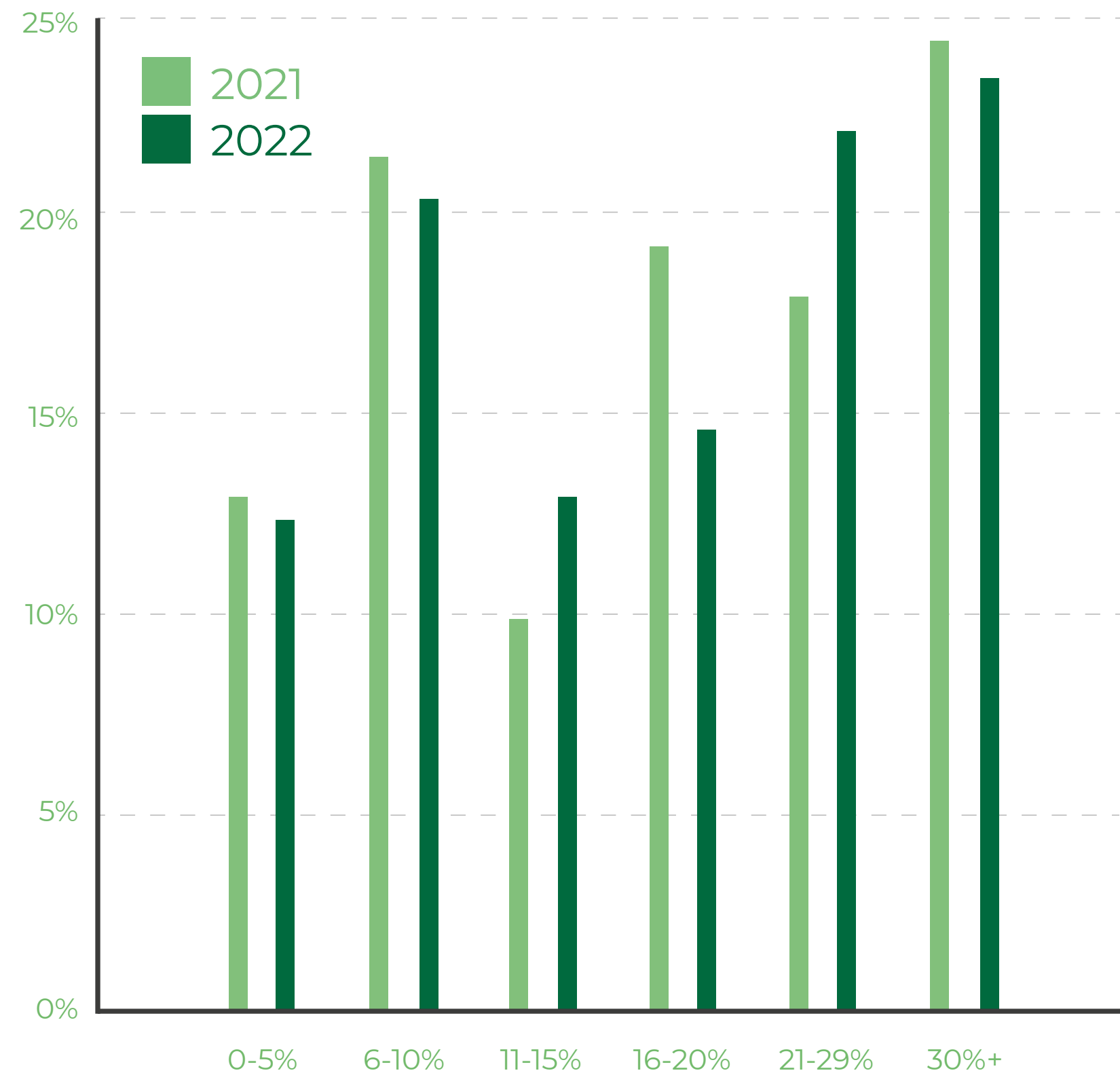
Top Up – Bonuses & Salary Increments

BONUS

Did you receive a bonus?

75% received a bonus in 2022, a decrease of **2%** from 2021.

Percentage of bonus received

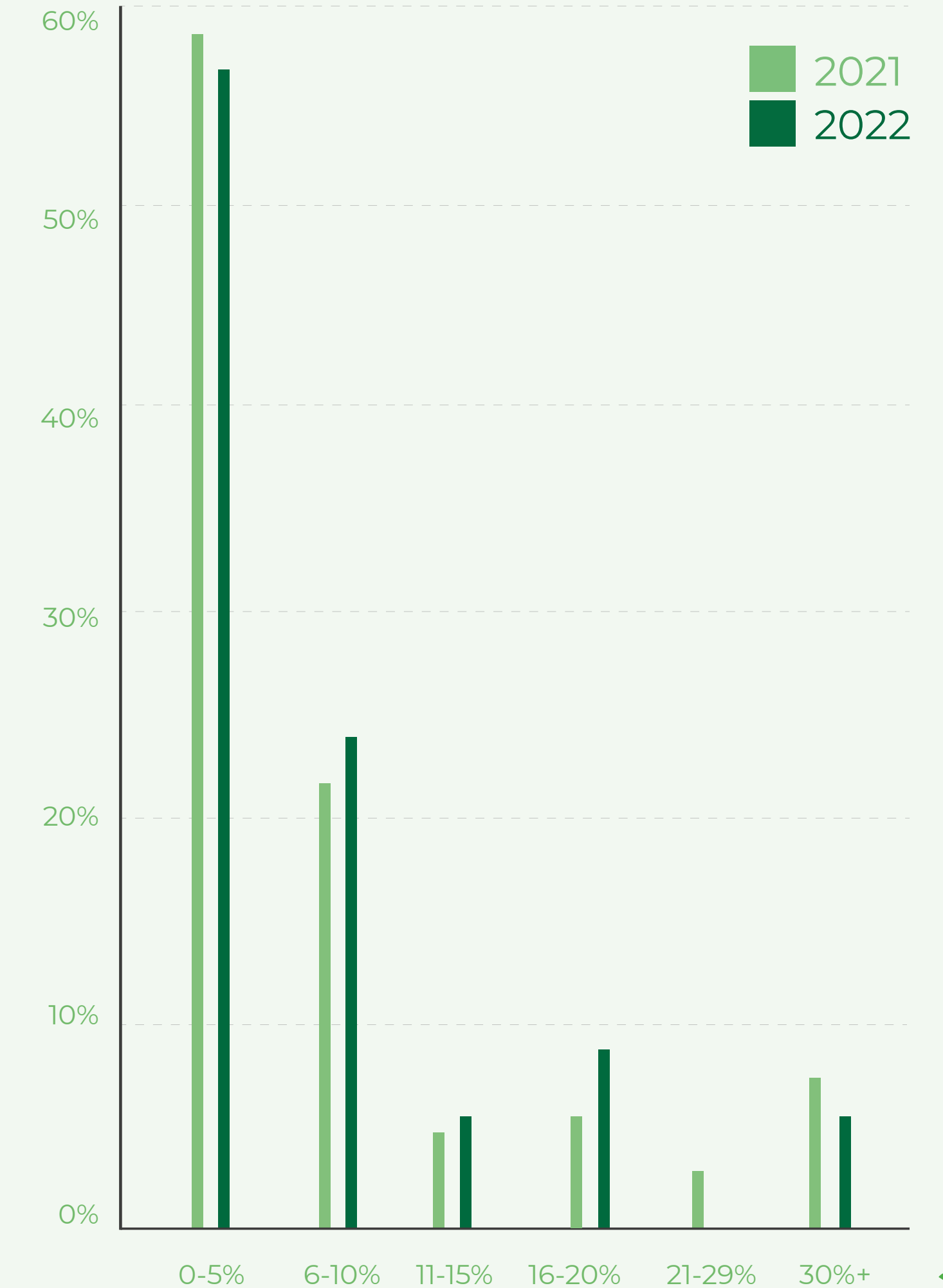


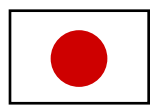
SALARY INCREASE

Did you receive a yearly salary increase?

68% received a salary increase in 2022, which was an increase of **6%** from 2021.

Percentage of the yearly salary increase





Japan | Solar

Benefits

ADDITIONAL BENEFITS



Car Park Allowance



Medical Cover



Travel Allowance



School Allowance



Laptop/Phone



Dental Cover



Company Car



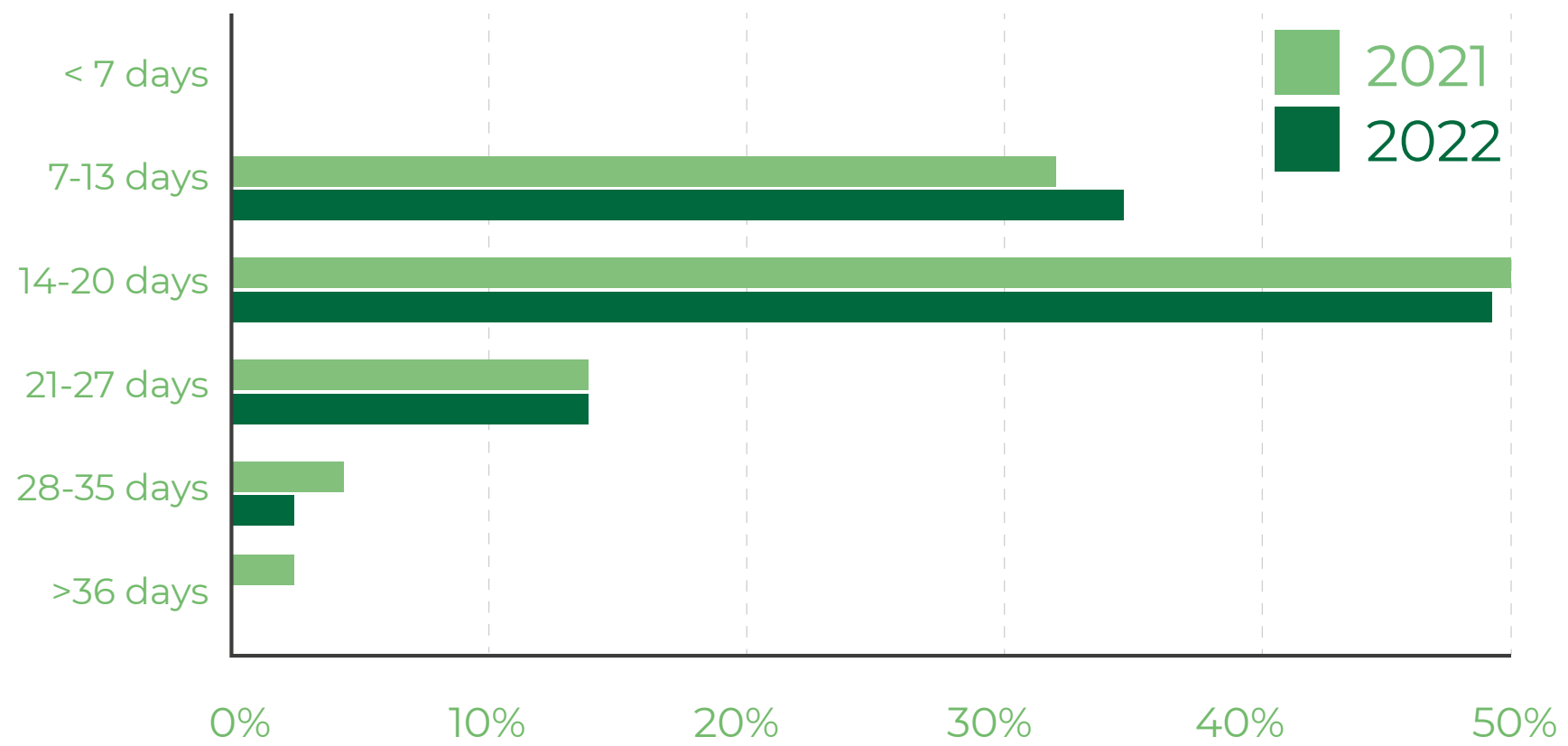
Housing Allowance



Yearly Flights to Home

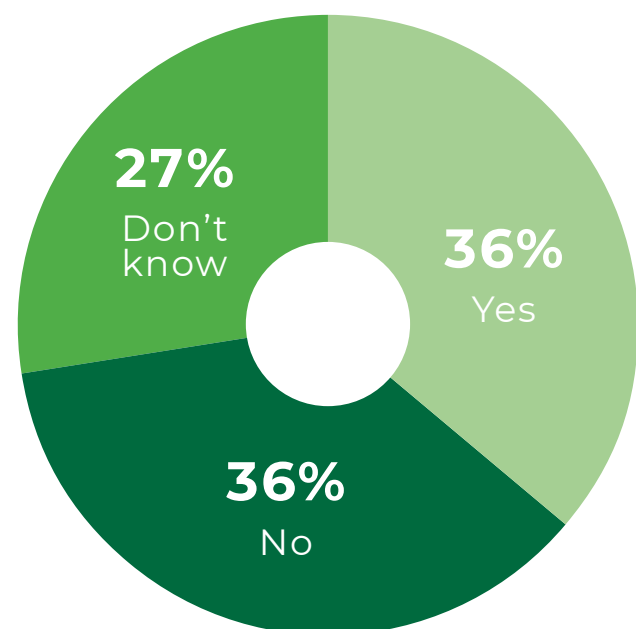
PAID ANNUAL LEAVE

How many days of paid annual leave do you receive?

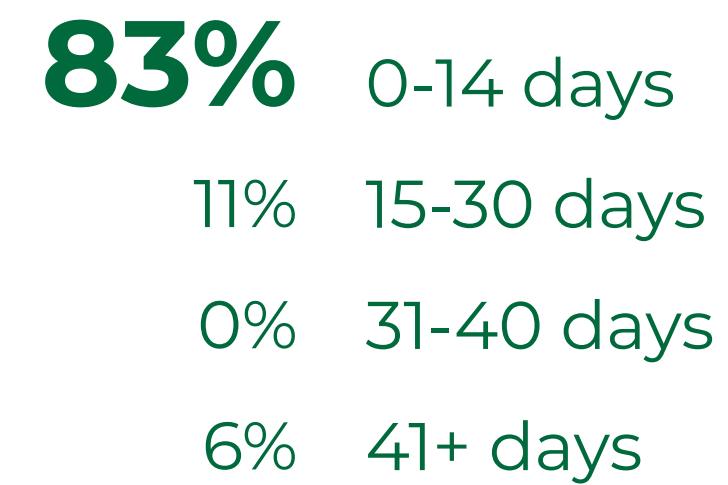


PARENTAL LEAVE

Do you receive parental leave as a benefit?

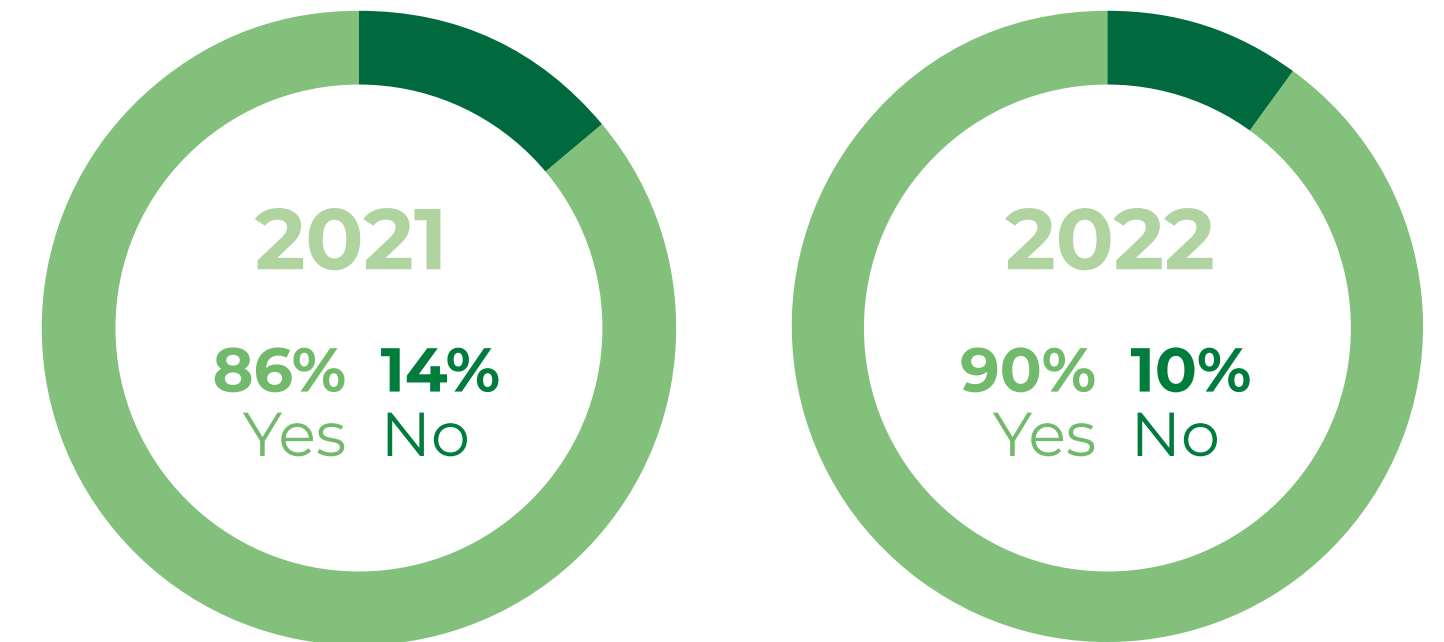


How many days of parental leave do you receive?

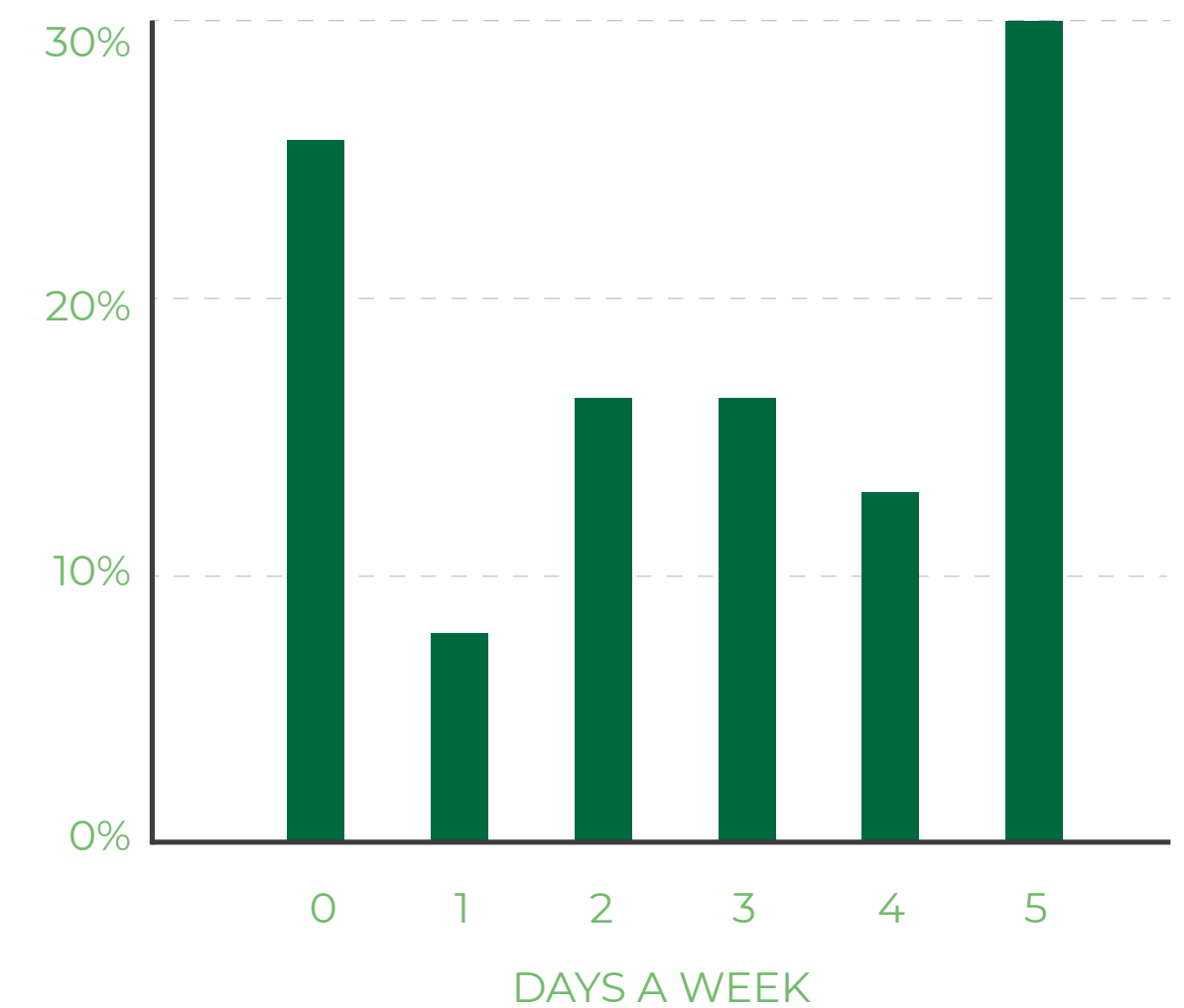


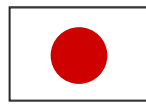
FLEXIBILITY AT WORK

Are your working hours flexible in your current role?



How many days a week do you work from home?





Japan | Solar

Appendix | Annual Base Salary vs Experience Level

2022 Annual Base Salary (In JPY) - Exclude benefits, on-target earnings or bonus or any other monetary contributions.





Singapore | Solar

About the Singaporean respondents

AREAS OF EXPERTISE



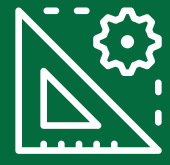
Engineering



Construction



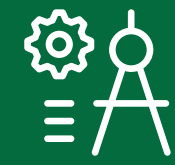
Sales & Business Development



Project Development



Project Finance



Operations & Maintenance



Executive Leadership

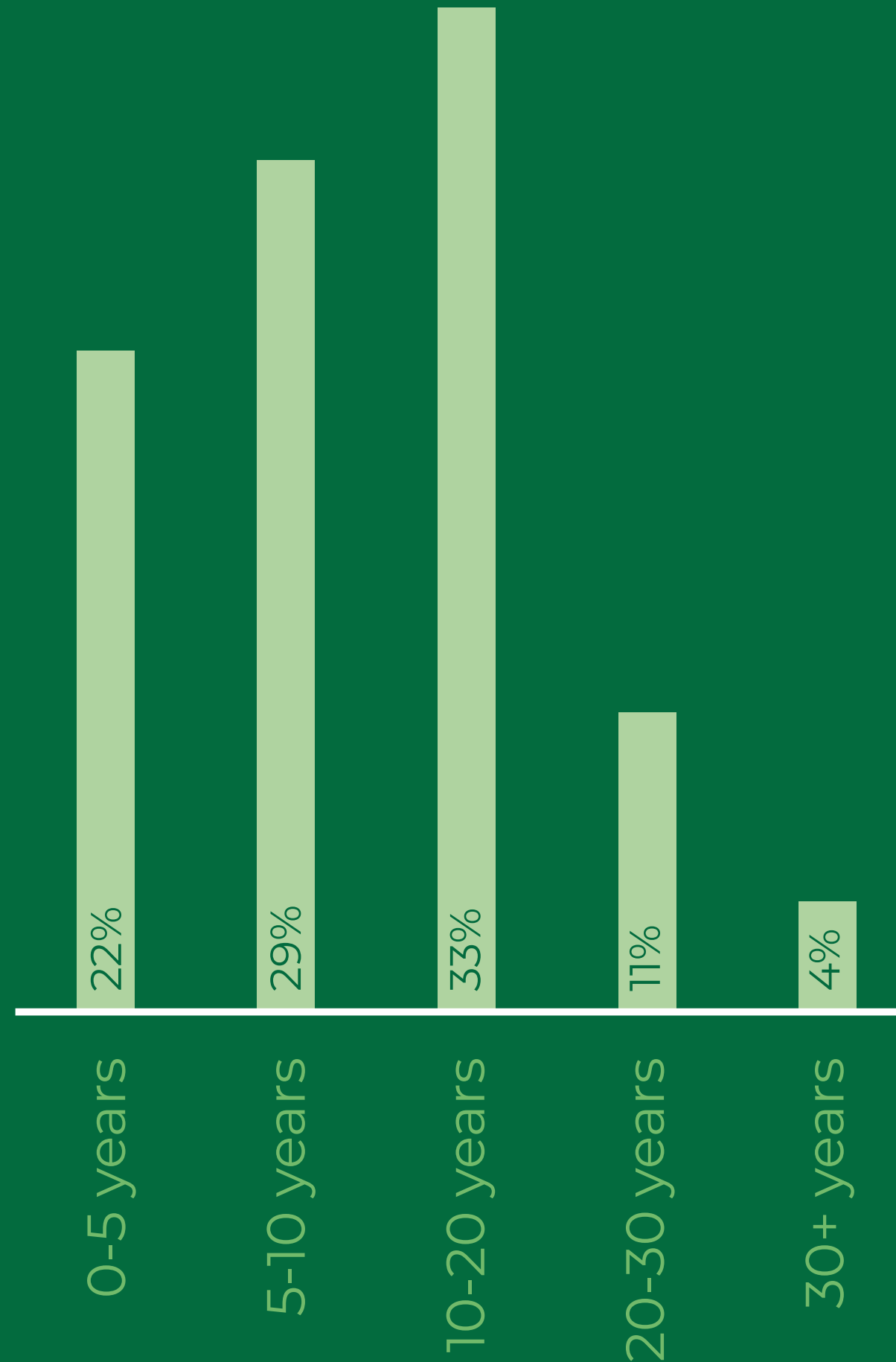


Consulting



Research & Development

YEARS OF EXPERIENCE



Although limitations still exist when deploying solar projects in Singapore, 2021 saw the country unveil one of the world’s largest floating solar panel farms, spanning an area equivalent to 45 football fields and producing enough electricity to power the island’s five water treatment plants. The project is part of efforts to quadruple solar energy production by 2025 to help tackle climate change. Singapore also aims to deploy at least 2GW of solar energy by 2030, which will power around 350,000 houses for a year. Different models have been adopted by organizations throughout last year and will continue for the foreseeable future, for example, solar leasing, rooftop leasing, and offsite PPA. There are currently more floating solar panel farms being built in Singapore, showing that the solar energy sector may have growing career potential in a range of areas from engineering to operations to maintenance, and beyond.

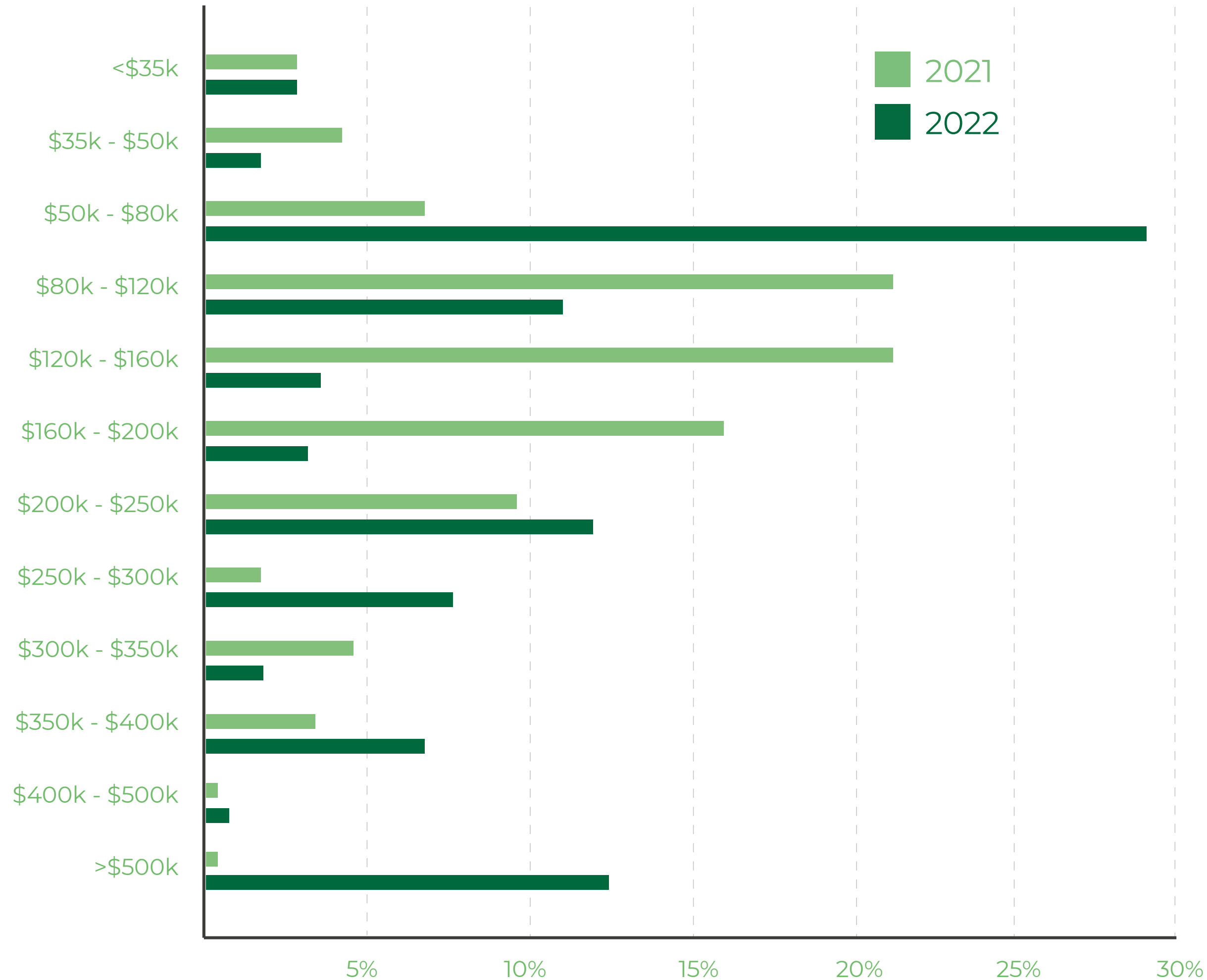


Singapore | Solar

Current Salary Package

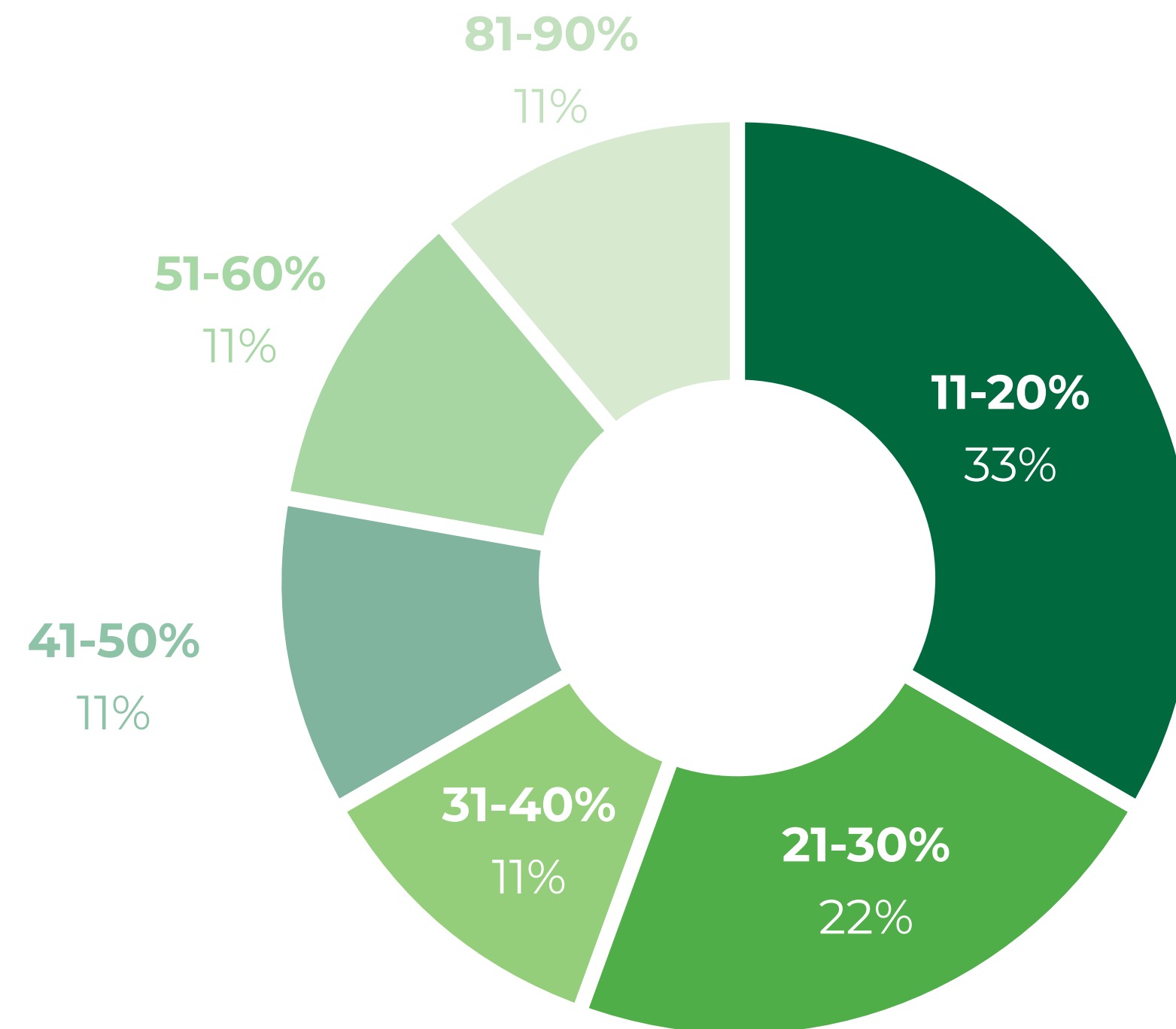
Annual Base Salary (In SGD)

Exclude benefits, on-target earnings or bonus or any other monetary contributions.



Ratio of Commission

For sales roles only, compared to base earned in 2021.





Singapore | Solar

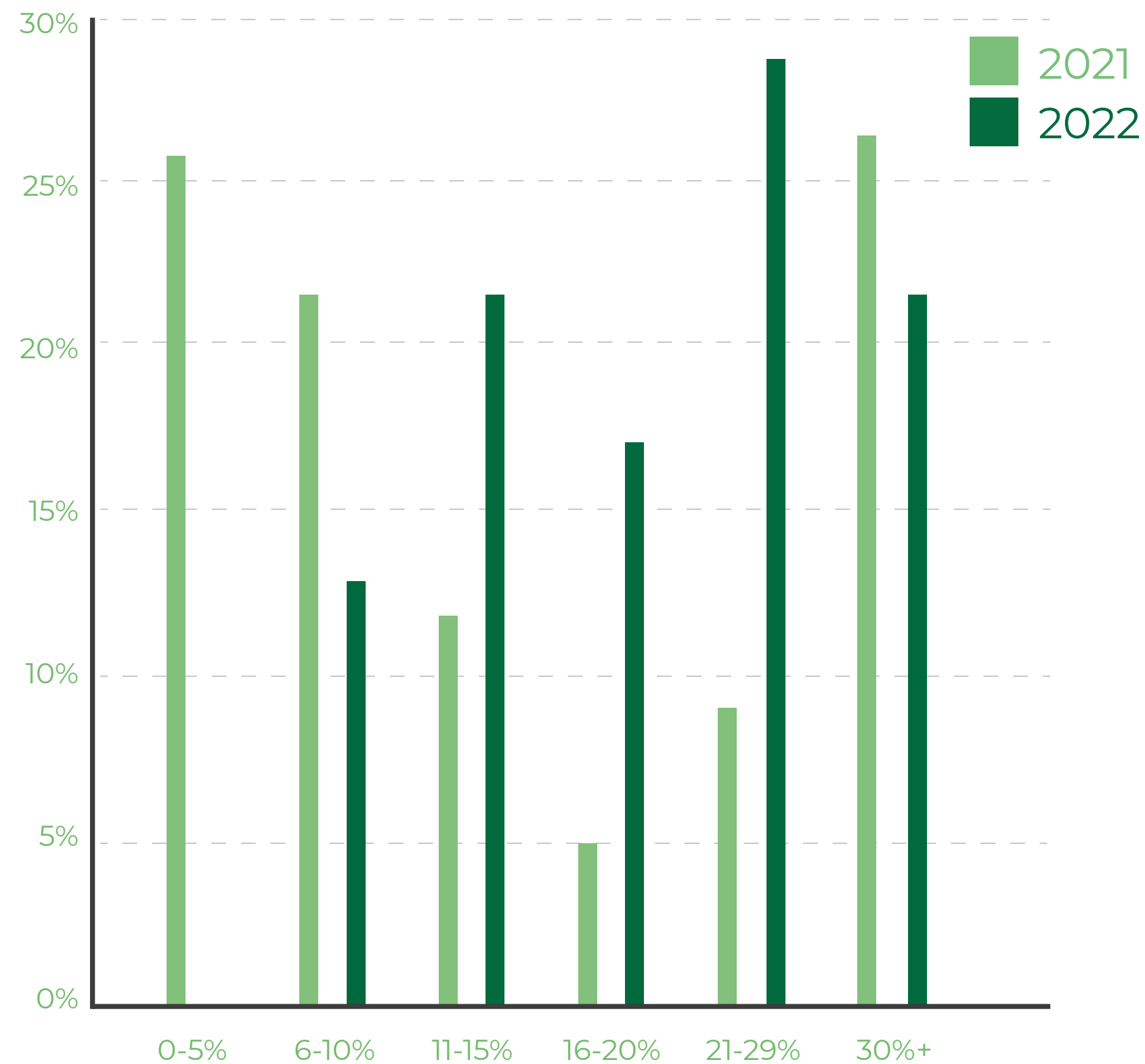
Top Up – Bonuses & Salary Increments

BONUS

Did you receive a bonus?

82% received a bonus in 2022, the same as 2021.

Percentage of bonus received

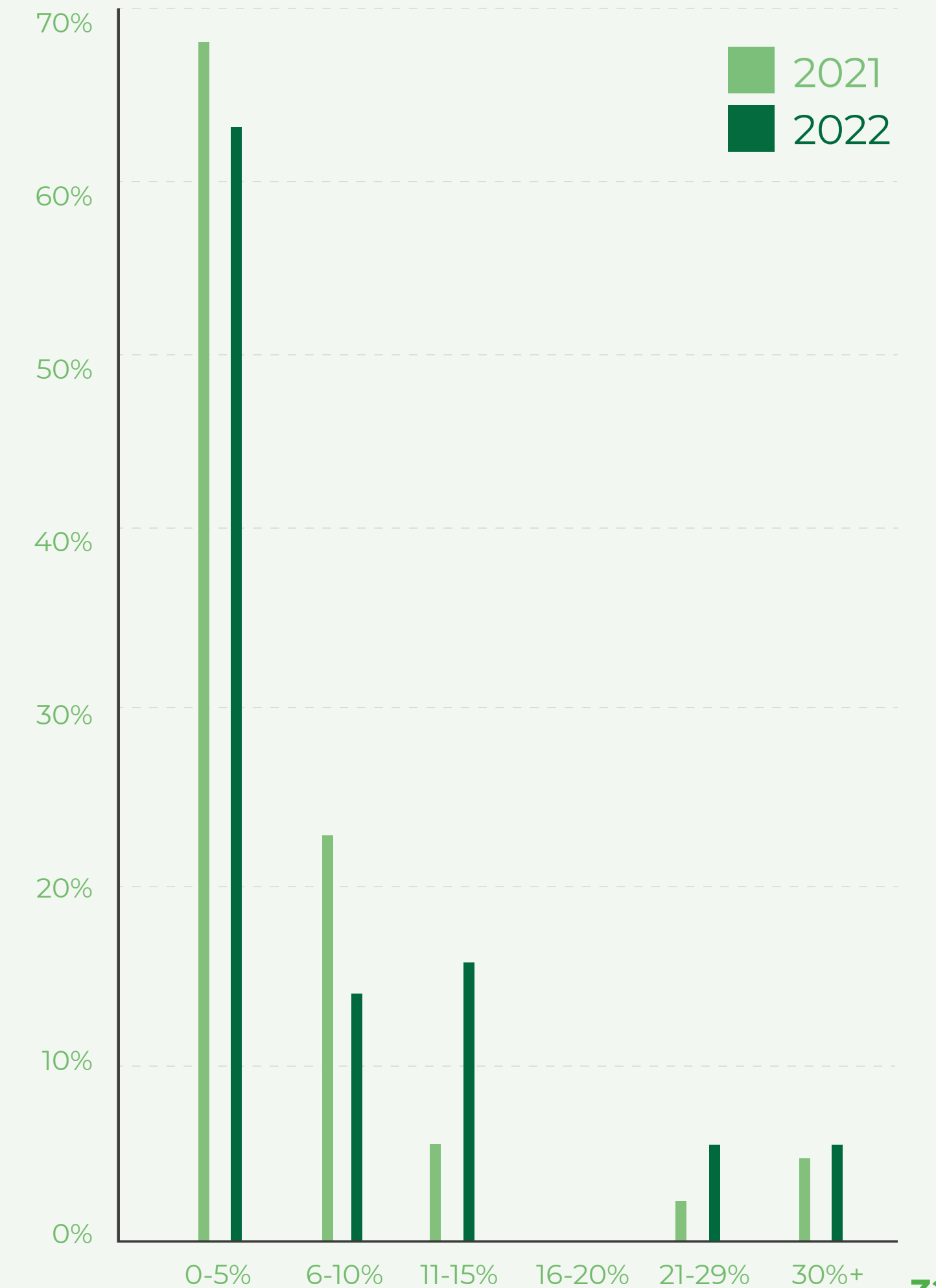


SALARY INCREASE

Did you receive a yearly salary increase?

82% received a salary increase in 2022, which was an increase of **8%** from 2021.

Percentage of the yearly salary increase





ADDITIONAL BENEFITS



Car Park Allowance



Medical Cover



Travel Allowance



School Allowance



Laptop/Phone



Dental Cover



Company Car



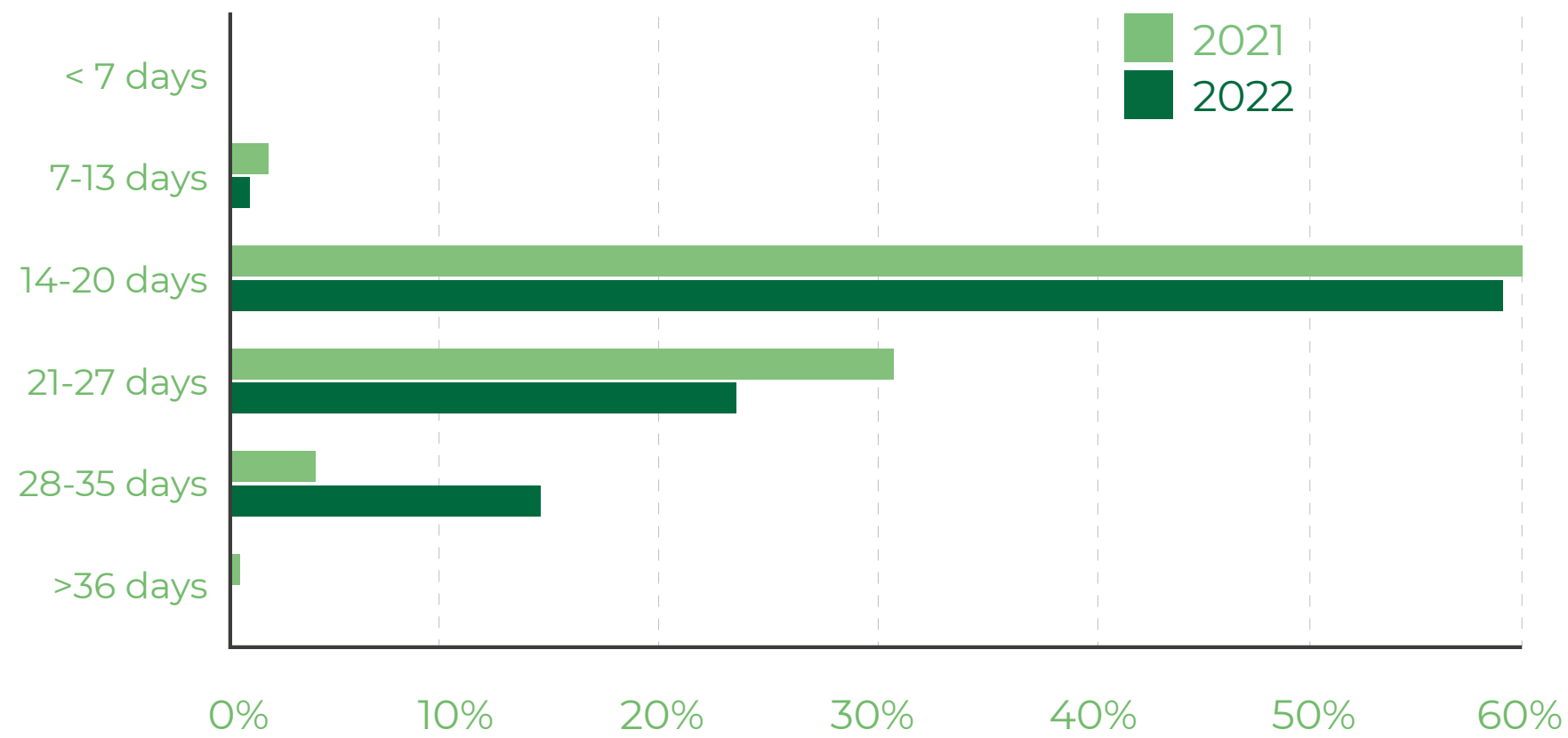
Housing Allowance



Annual Flights Home

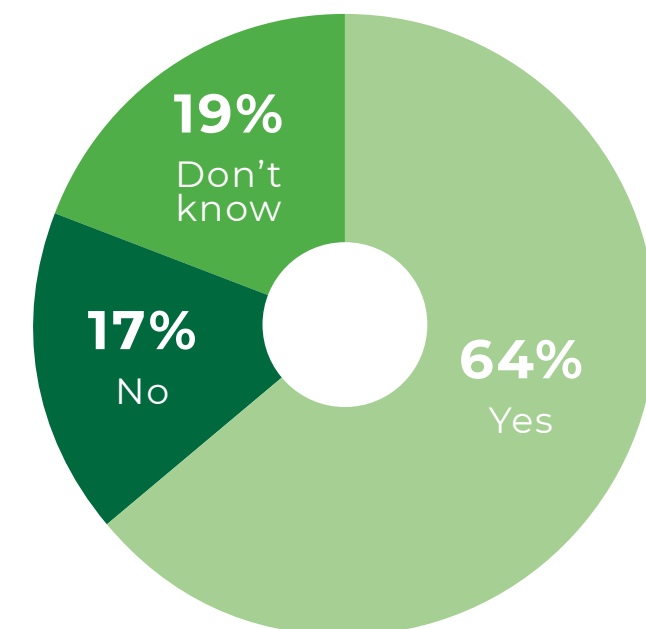
PAID ANNUAL LEAVE

How many days of paid annual leave do you receive?

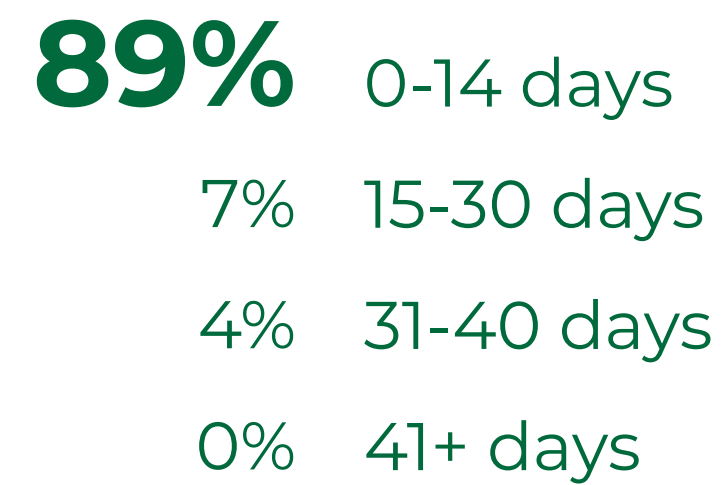


PARENTAL LEAVE

Do you receive parental leave as a benefit?

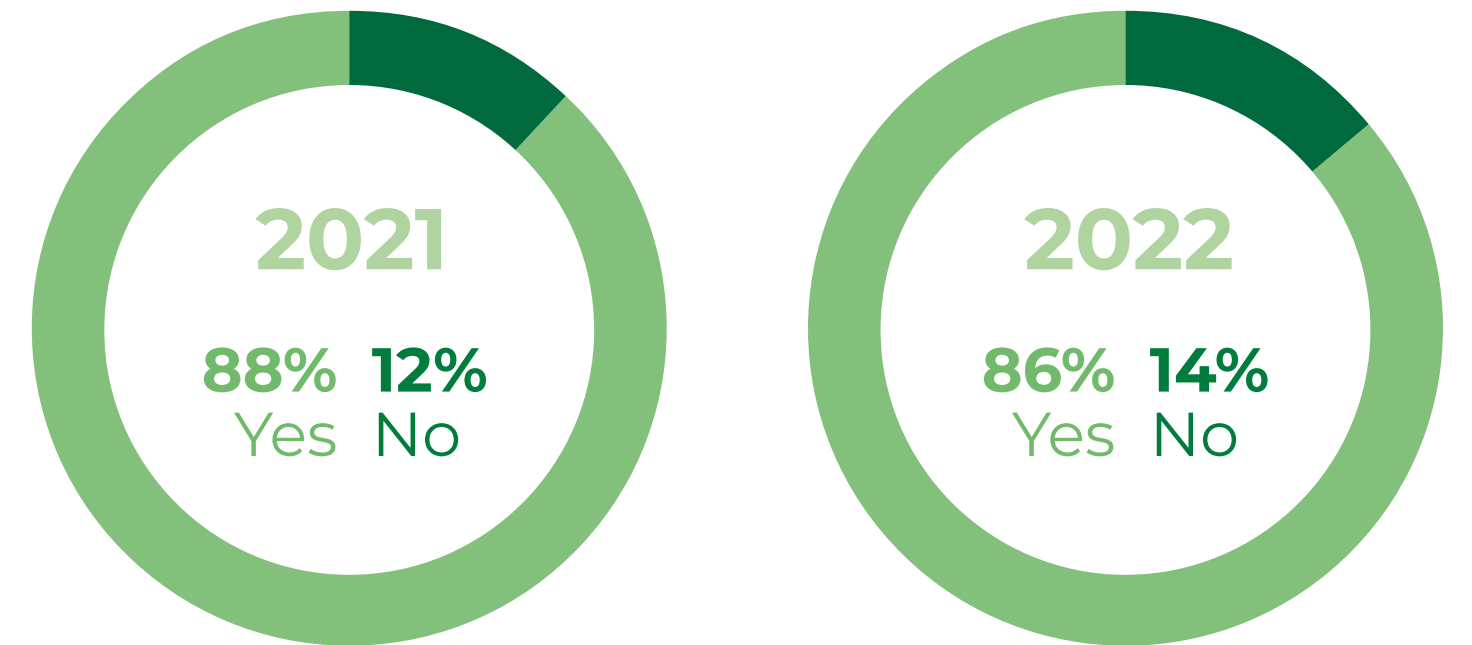


How many days of parental leave do you receive?

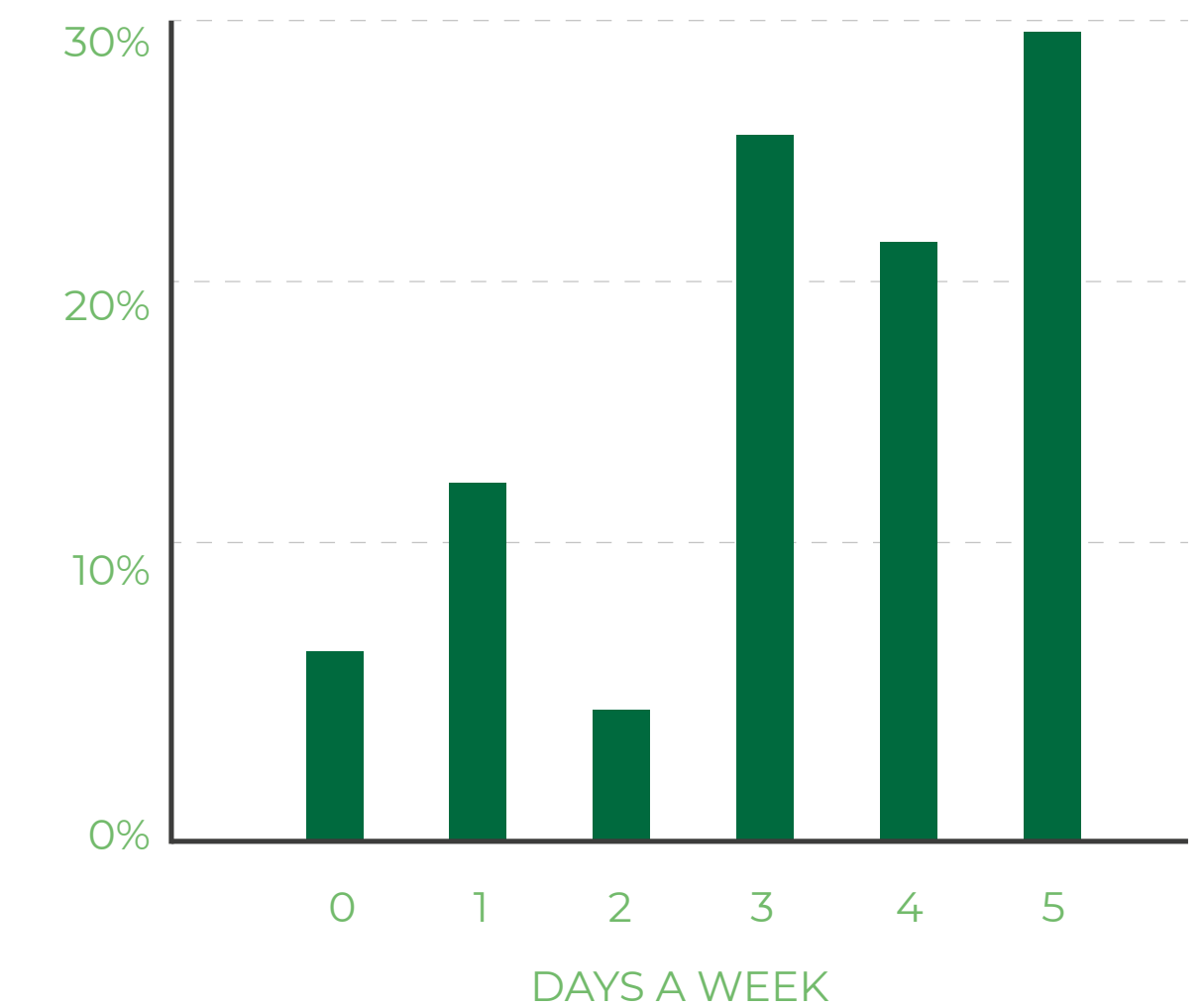


FLEXIBILITY AT WORK

Are your working hours flexible in your current role?



How many days a week do you work from home?





Singapore | Solar

Appendix | Annual Base Salary vs Experience Level

2022 Annual Base Salary (In SGD) - Exclude benefits, on-target earnings or bonus or any other monetary contributions.





Overall benefits insights – Australia, Japan & Singapore

SALARY & BONUSES

Compared to our 2021 results, we can clearly observe a slight increase in the average base salary in the solar industry in 2022, as the market continues to progress across Asia Pacific. We can see that salary increments remain widely provided, holding steady at 5-10%, with the majority of companies continuing to provide bonuses in Singapore and Japan. In Australia, the number of people who received a bonus this year compared to last decreased sharply by 26%, though many people received a higher sum if they did receive a bonus.

BENEFITS

The findings of our salary report uncovered that respondents in the APAC solar energy sector also have access to more non-cash benefits this year compared to last year, including dental cover, housing allowance and car park allowance, with the exception of Australia, which shows a sharp increase in respondents who receive no non-cash benefits at all, rising from 5% in 2021 to 33% in 2022.

Although providing paternity leave is a norm in most countries within Asia Pacific, Japan is somewhat of an exception in this respect. From our

report, we can see some improvements here, in terms of a slight upward trend for professionals receiving paternity leave relating to an industry average of 14 days.

Due to the pandemic, working from home became more of a norm in Asia Pacific, and we can see how the increase in WFH numbers would naturally convert to high levels of flexible working hours for professionals in the solar energy sector.

In a nutshell, with PV capacity expected to triple to 1,500 GW by 2030, and with

Japan, Singapore and Australia all expected to contribute significantly in the coming years, companies are increasingly eager to expand within the Asia Pacific region. Considering the scarcity of the talent pool, many companies will be searching for top talent within other areas/industries with the view to training and nurturing candidates to transition into the PV business. Therefore, we expect to see more and more opportunities arising for professionals with either relevant or transferable skills and interests in the renewable energy sector.



Energy Storage

The global energy storage industry is still relatively young, but nevertheless, it is set to grow in value by more than 80% by 2025. The Asia Pacific region has seen the potential of the market and is set to account for 68% of total demand by 2026. As a region that is such a key player

in the renewable energy sphere on an international level, it makes sense that APAC should invest heavily in the future of energy storage as well as production. With substantial growth on the horizon, it is predicted that this growth will be largely driven by the markets in China,

Japan, South Korea and Australia. For example, in Japan, the energy storage industry will be making big moves, with power utilities required to open up their grids to energy storage systems (ESS) operated by local and foreign firms, and we can therefore already see a trend of

investors and firms from China and the United States flooding into the country, each aiming to claim a piece of the ESS pie.



Japan | Energy Storage

About the Japanese respondents

AREAS OF EXPERTISE



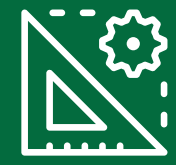
Engineering



Construction



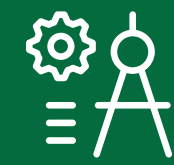
Sales & Business Development



Project Development



Project Finance



Operations & Maintenance



Executive Leadership



Investment

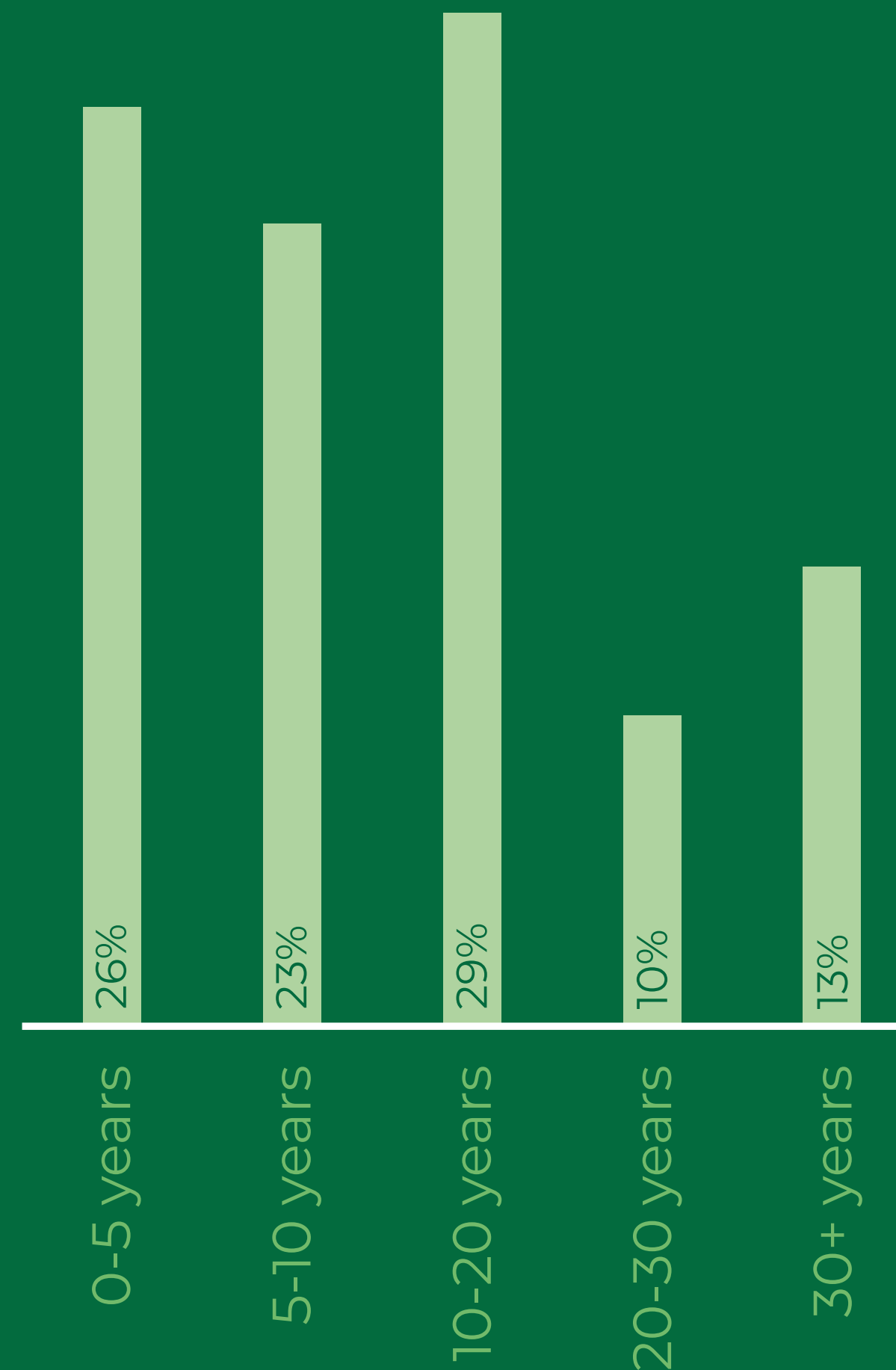


Research & Development

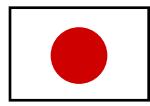


Consulting

YEARS OF EXPERIENCE



As the energy storage industry is still relatively young, the available data is less extensive, and we expect that the majority of the hiring this year will be focused on senior to executive positions. This explains the visible spikes in the annual base salaries ranging between \$15-20m JPY and over \$40m JPY recorded from our results, with senior position salaries likely to be represented by the \$15-20m JPY range and executive position salaries represented by the \$40+m JPY range.

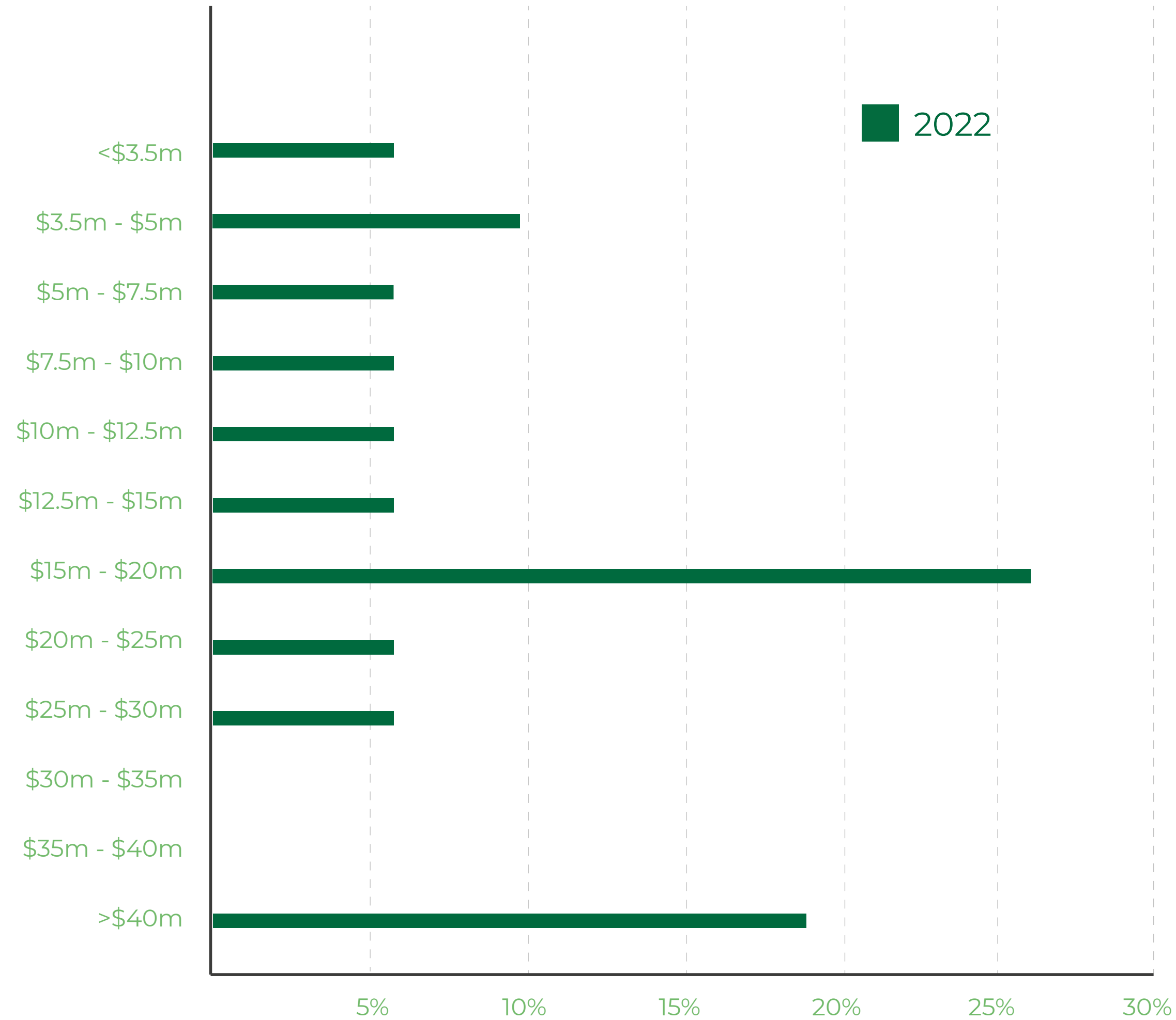


Japan | Energy Storage

Current Salary Package

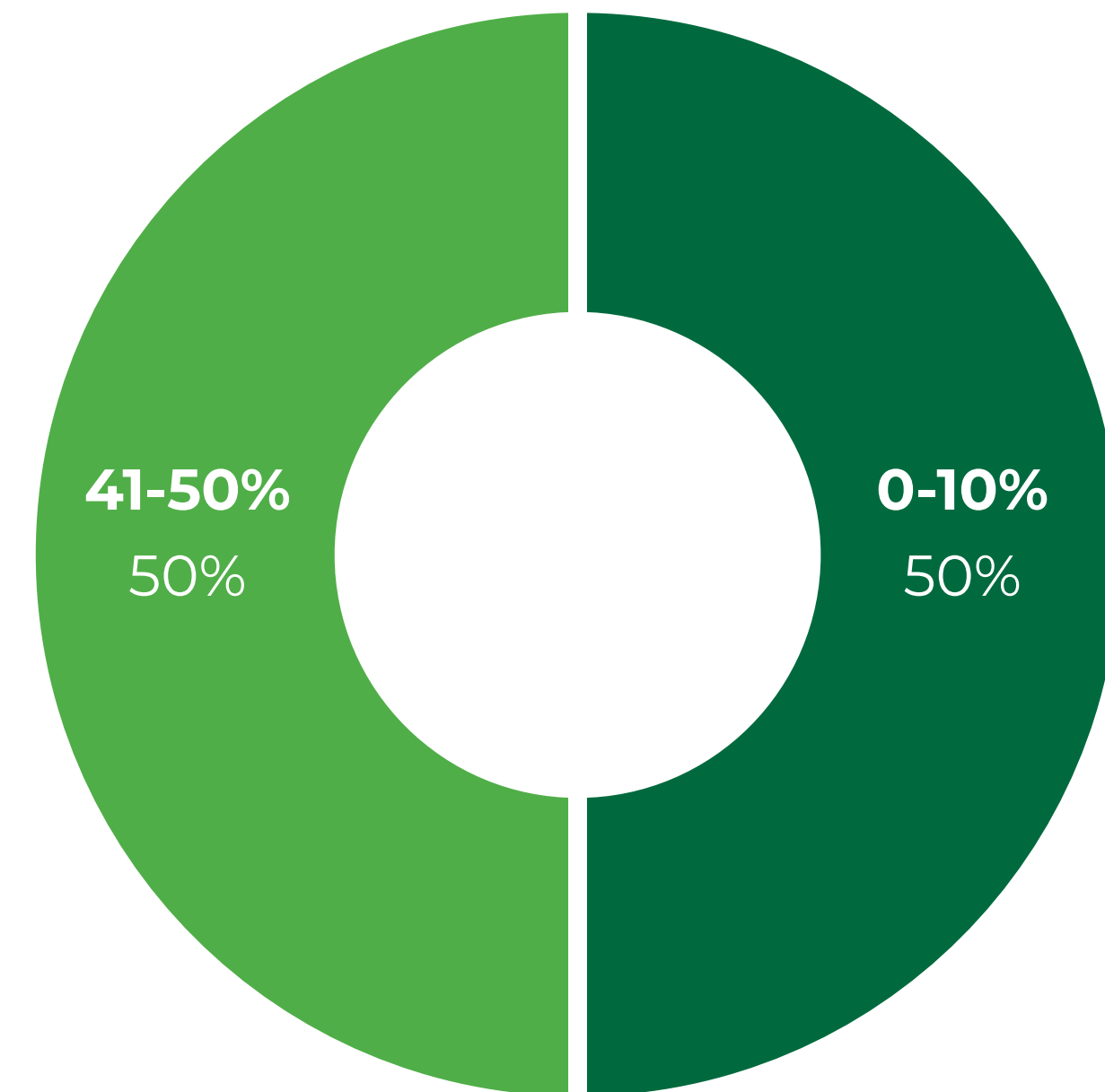
Annual Base Salary (In JPY)

Exclude benefits, on-target earnings or bonus or any other monetary contributions.

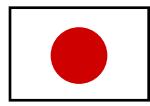


Ratio of Commission

For sales roles only, compared to base earned in 2021.



As our Energy Storage data collection is inaugural, there is no YoY comparison.



Japan | Energy Storage

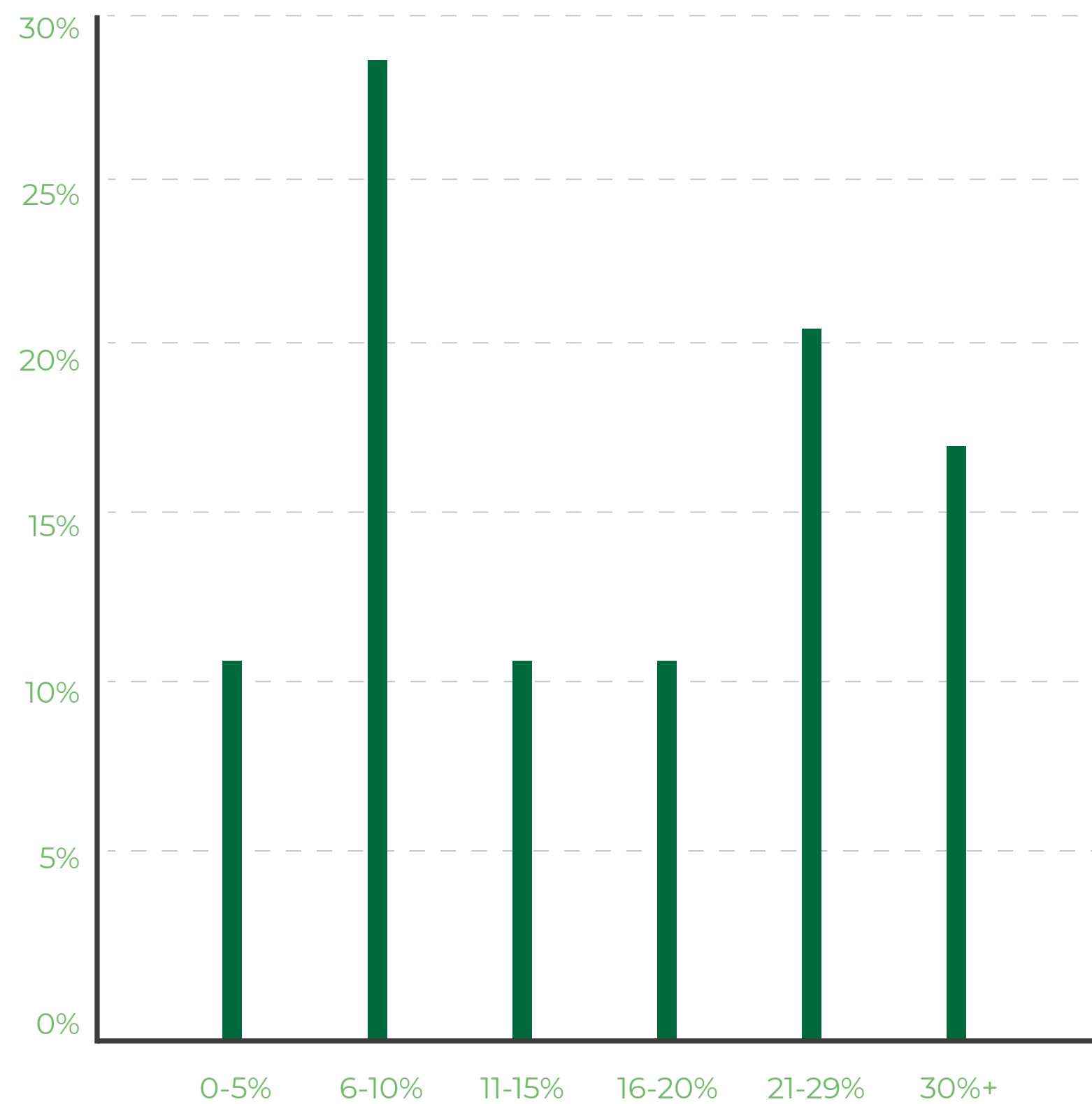
Top Up – Bonuses & Salary Increments

BONUS

Did you receive a bonus?

60% received a bonus in 2022.

Percentage of bonus received

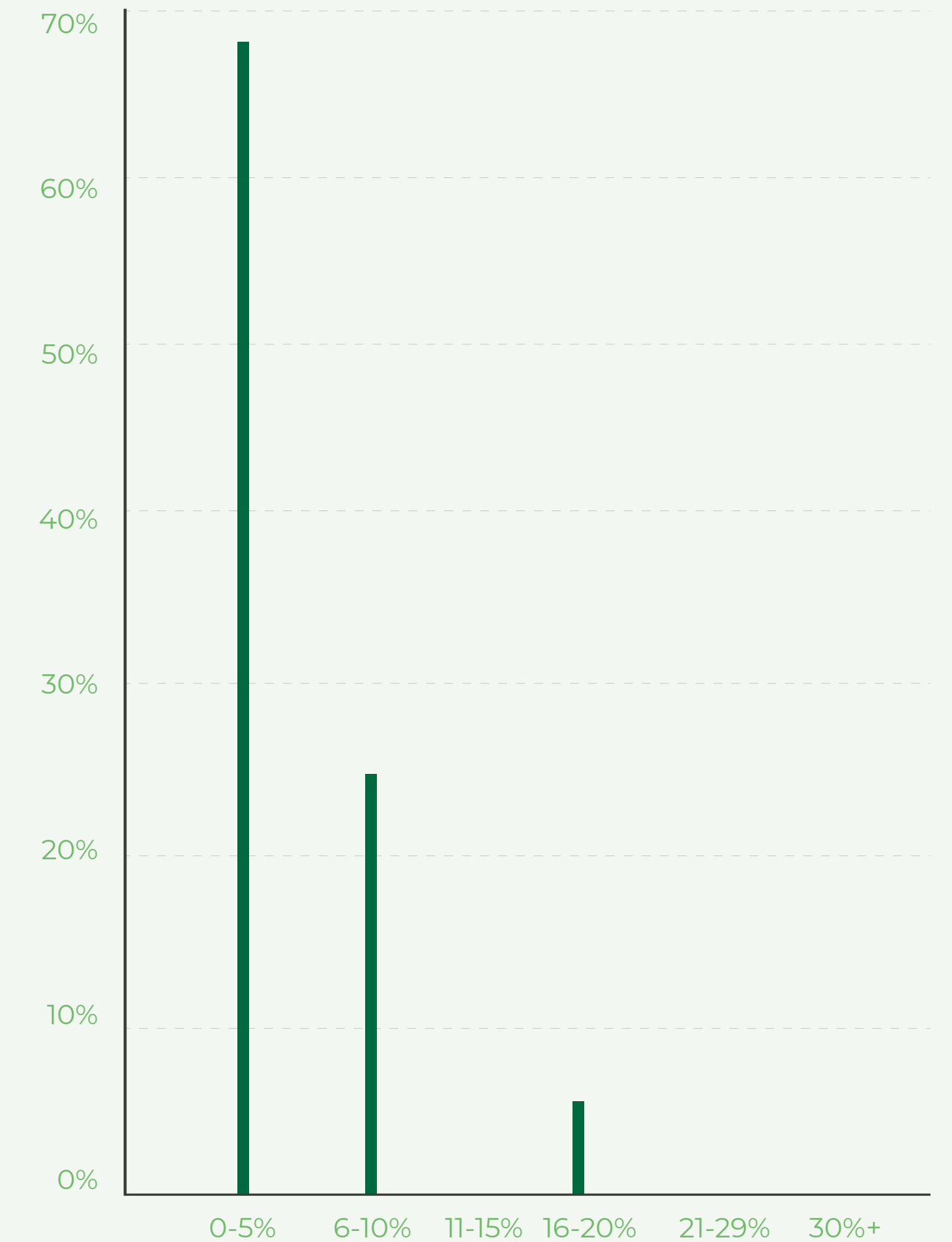


SALARY INCREASE

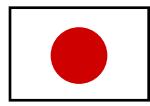
Did you receive a yearly salary increase?

53% received a salary increase in 2022.

Percentage of the yearly salary increase



As our Energy Storage data collection is inaugural, there is no YoY comparison.



Japan | Energy Storage

Benefits

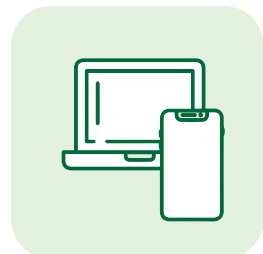
ADDITIONAL BENEFITS



Housing Allowance



Travel Allowance



Laptop/Phone



Dental Cover



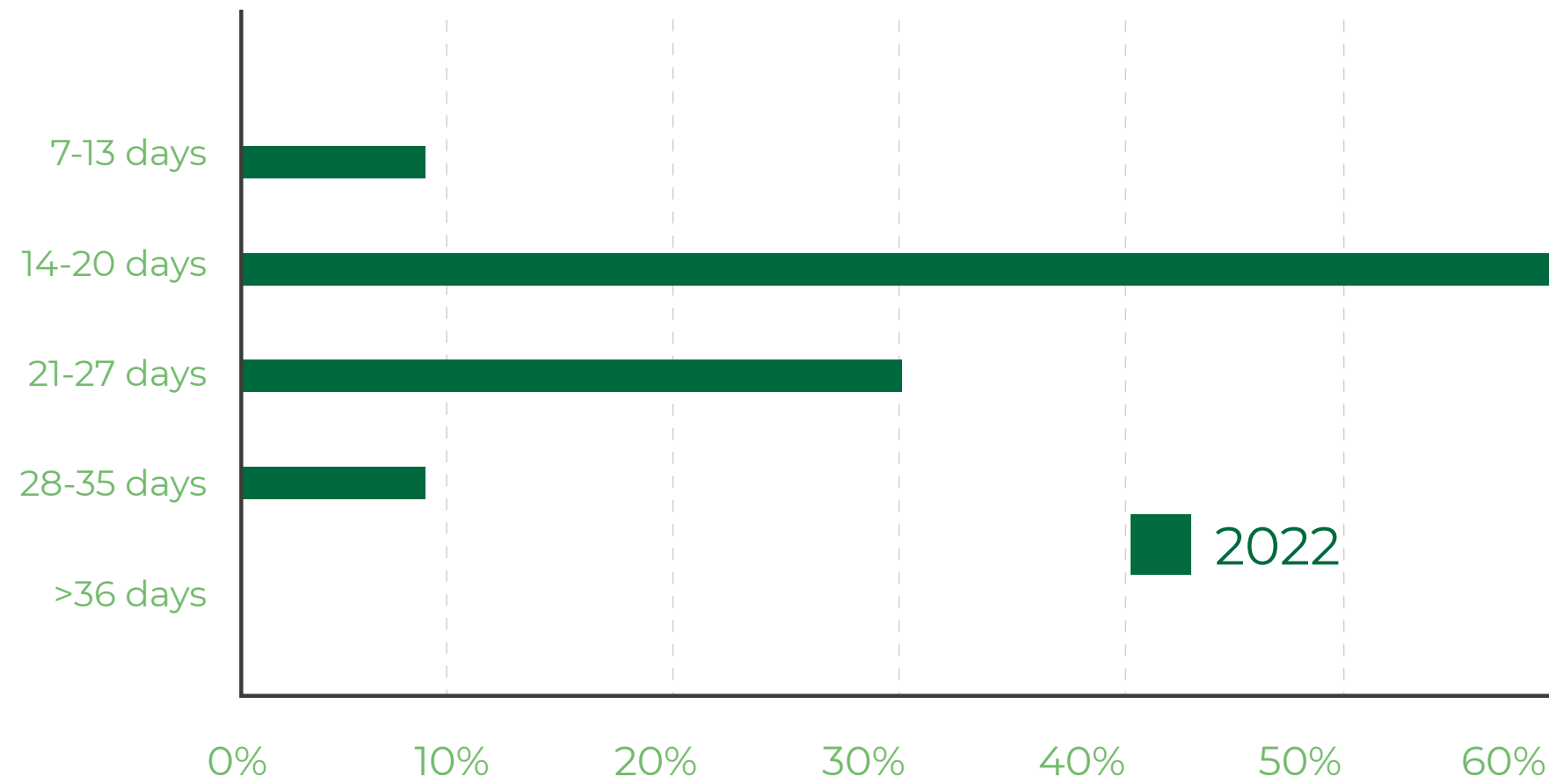
Annual Flights Home



Medical Cover

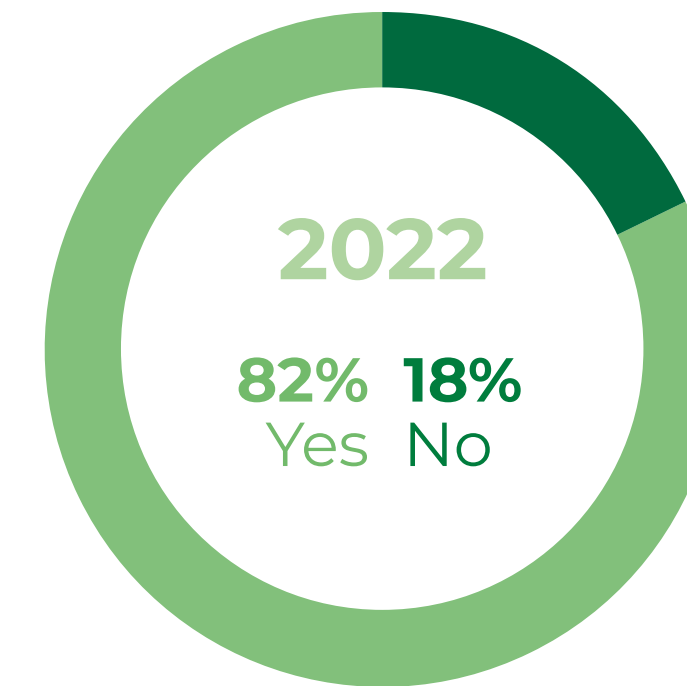
PAID ANNUAL LEAVE

How many days of paid annual leave do you receive?

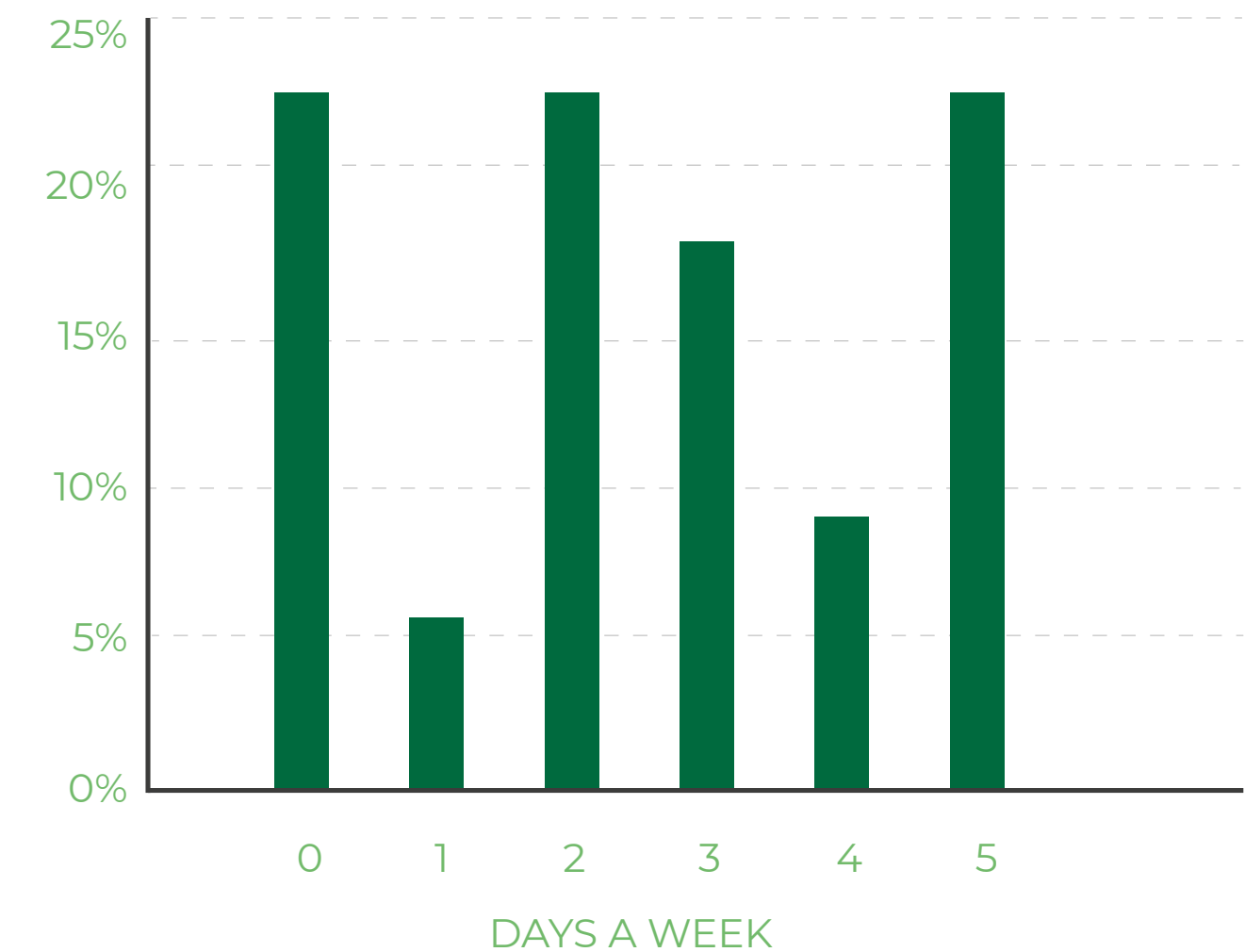


FLEXIBILITY AT WORK

Are your working hours flexible in your current role?

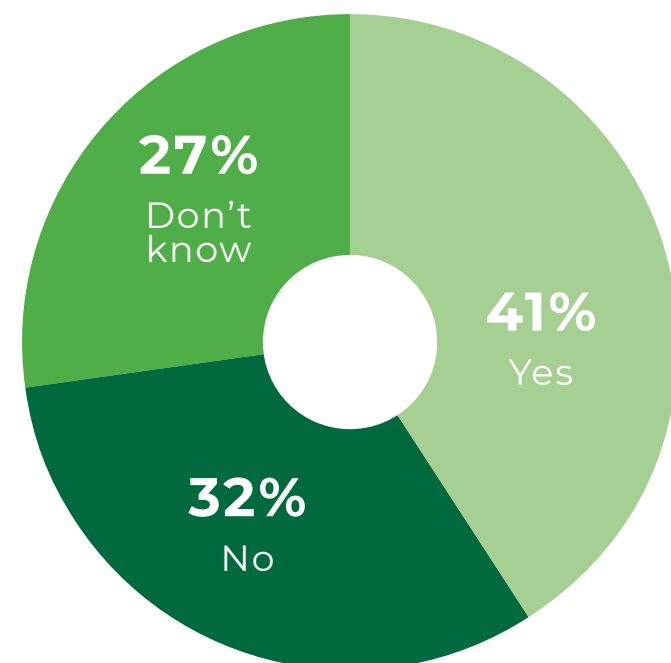


How many days a week do you work from home?

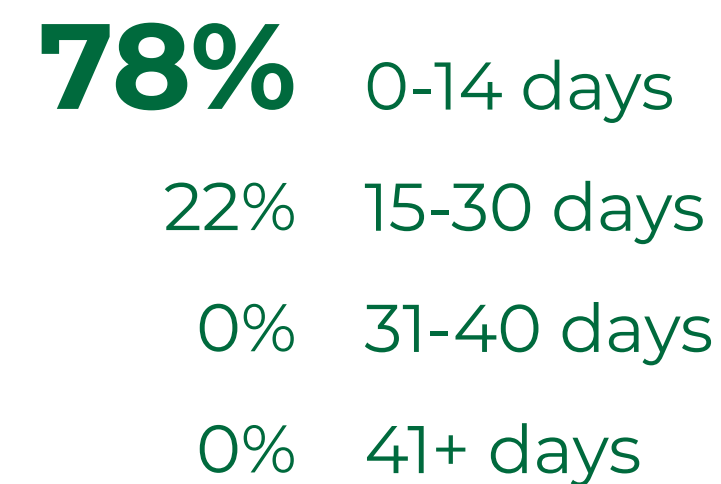


PARENTAL LEAVE

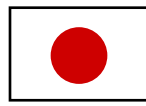
Do you receive parental leave as a benefit?



How many days of parental leave do you receive?



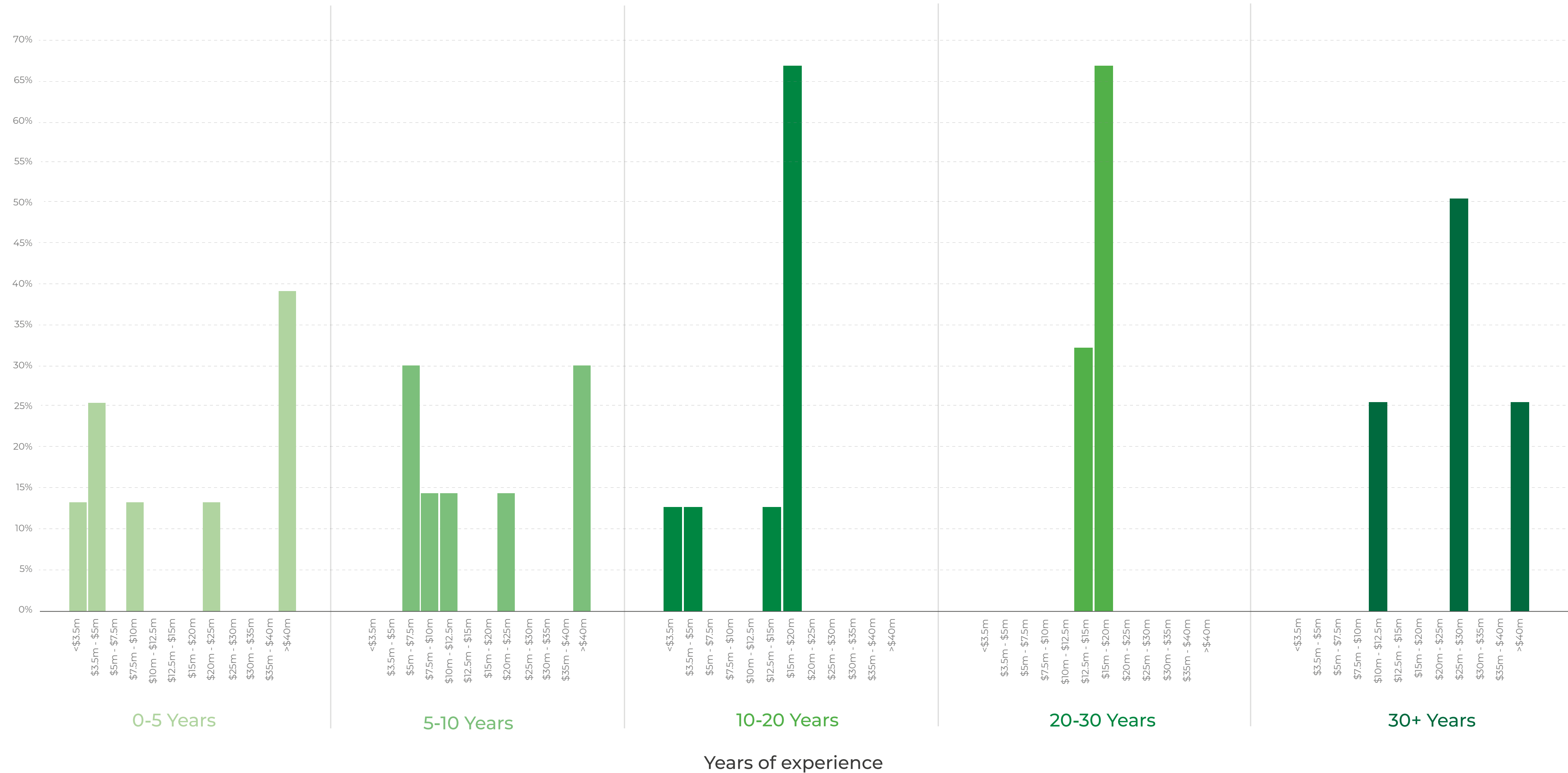
As our Energy Storage data collection is inaugural, there is no YoY comparison.

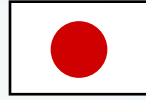


Japan | Energy Storage

Appendix | Annual Base Salary vs Experience Level

2022 Annual Base Salary (In JPY) - Exclude benefits, on-target earnings or bonus or any other monetary contributions.





Energy storage benefits insights – Japan

SALARY & BONUSES

Those embarking on new career opportunities within start-ups in the energy storage systems industry, whether at entry or senior level, can expect to be pioneers within the exciting new space, but perhaps should not expect to receive high bonus rates within early stages of development.

BENEFITS

Again, as the energy storage systems industry is entering the market, we expect that the majority of the start-ups within this sector will place a strong focus on the modern requirements of the talent pool. That is, we expect that employee benefits such as paternity leave and flexible working, both in terms of working times and also location, i.e. working from home versus the office, will be prioritised heavily by these companies that are newcomers to the market.

About LVI Associates

Infrastructure plays a critical role in creating a future that works for everyone. As a specialist talent partner, LVI Associates places professionals who make a profound difference to our everyday lives. We provide permanent, contract and multi-hire recruitment solutions across building services, construction, forensics, oil & gas, power, renewable energy, transportation, and water & environmental.

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Kayleigh Regan, Associate Director
Head of LVI Associates, APAC
kayleigh.regan@lviassociates.com



Khee Li Pang, Principal Consultant
kheeli.pang@lviassociates.com

