



2021 Financial Survey of Teachers

Prepared: December 2021

In January 2021, an anonymous financial survey was conducted to provide prospective teachers a clear picture of how much they might expect to save each month. More than half of our teachers (50/94) completed the voluntary, nine-question assessment.

KEY FINDINGS

- Overall, teachers most often reported saving 5,000 to 15,000 MOP (625 to 1,800 USD) of their salary each month—and such a level of savings was attainable for every category of teachers¹.
- A *working spouse* and *moderate rent/mortgage payments* had the greatest impact on monthly savings rate.
- International and local teachers had similar savings rates when factors like *family size* and *income* were accounted for.

BACKGROUND

The number of local teachers (Macau, Mainland China, and Hong Kong) completing the survey was comparable with international teachers. Other descriptive statistics include:

Lifestyle			Monthly rent/mortgage		
Frugal	9	18%	0 to 4,000	8	16%
Moderate	36	72%	4,000 to 8,000	5	10%
Lavish	5	10%	8,000 to 11,000	12	24%
			11,000 to 14,000	8	16%
Years of teaching experience			14,000 to 17,000	4	8%
8 or less	26	57%	17,000 to 20,000	5	10%
Over 8	20	43%	Over 20,000	8	16%
Unspecified	4	-			
Two-income families			Savings per month		
Local teachers	17 / 26	65%	<i>Single Income Family</i>		
International teachers	11 / 24	46%	negative to 1,000 MOP	3	14%
			1,000 to 5,000 MOP	5	23%
Dependents			5,000 to 15,000 MOP	10	45%
0	20	40%	15,000 to 30,000 MOP	4	18%
1	10	20%	<i>Double Income Family</i>		
2	13	26%	negative to 1,000 MOP	1	4%
More than 2	7	14%	1,000 to 5,000 MOP	3	11%
			5,000 to 15,000 MOP	11	39%
No. of Bedrooms (International teachers)			15,000 to 30,000 MOP	11	39%
Studio	2	8%	Over 30,000 MOP	2	7%
1	6	25%			
2	9	38%			
3	7	29%			

SCENARIOS

A **single-income, international teacher with less than 8 years of experience** can expect to save 3,000 to 10,000 MOP each month. This would more than double if the teacher has **8 or more years of experience**.

For an **international teacher with a working spouse**, expected monthly savings depends largely on the amount paid for rent. For **basic accommodations**, they can expect to save 25,000 to 35,000 MOP; for **larger or more expensive accommodations**, they can expect to save 10,000 to 20,000 MOP—or more if they have **more than 8 years of experience**.

IMPACTFUL FACTORS

Family Incomes (Single, Double): This was the biggest factor in the amount of monthly savings—whether the teacher had a working spouse or not.

Years of experience (0 with no teaching degree; 0-3; 4-8; 9-13; 14-20; 21+ years): This roughly corresponds to DSEDJ teacher rankings and SON salary scale 6 through 1 respectively and is used as a proxy for salary. These 6 levels were combined into two groups, 4-6 and 1-3 (0-8 and 8+ years of experience respectively) for analysis.

Monthly Rent/Mortgage was a significant factor in monthly savings and related to other variables. For example, only 12% of those paying more than 14,000 HKD in monthly rent were from a single-income family.

Passport (Local, International) had a subtle effect on savings. There was no difference in *average* monthly rent or *average* monthly savings between local and international staff. However local staff had more extreme amounts. For rent, on the lower end (likely because of living with relatives) and on the higher end (likely to repay a mortgage). And there was a wider range for monthly savings, because many had a working spouse (65% of local teachers compared with 46% of international teachers), some with quite high earnings.

Years of teaching experience was the same between these two groups and, though not predictive of monthly savings, local teachers had slightly larger apartments than international teachers on average, 2.4 compared with 1.9 bedrooms.

NON-PREDICTIVE FACTORS

Lifestyle (Frugal, Moderate, Lavish) did not demonstrate a significant relationship with the amount saved each month. Since there was no difference among groups, it is likely that the question wording could be improved since most would assume that lifestyle significantly impacts savings.

Dependents (0, 1, 2, over 2): Interestingly, the number of dependents did not correlate with the amount saved each month. This may have been because this factor was better captured in amount paid monthly for rent/mortgage.

Length of service at SON (first year, 1 to 5 full years, more than 5 full years) did not have an impact on monthly savings and was perhaps represented by the “years of teaching experience” response.

Domestic Helper employment was not asked so the net impact on savings of adding this expense (typically 4,500 – 5,000 MOP per month for a full-time domestic helper) is unknown.

SUMMARY

This financial summary captures the impact of various factors on the monthly savings rate of local and international teachers²:

Passport	Family Income(s)	Experience (Years)	Monthly rent (HKD)	Savings (MOP)
International	Single	8 or less	8,000 to 14,000	3,000 to 10,000
		Over 8	8,000 to 14,000	10,000 to 20,000
	Double	8 or less	8,000 to 11,000	25,000 to 35,000
			11,000 to 14,000	10,000 to 22,000
			14,000 to 17,000	10,000 to 20,000
			17,000 to 20,000	10,000 to 15,000
		Over 8	8,000 to 11,000	25,000 to 35,000
			11,000 to 14,000	15,000 to 35,000
			14,000 to 17,000	15,000 to 30,000
			17,000 to 20,000	12,000 to 25,000
Local	Single	8 or less	0 to 11,000	5,000 to 15,000
			Over 20,000	1,000 to 5,000
		Over 8	0 to 11,000	10,000 to 25,000
			Over 20,000	1,000 to 5,000
	Double	8 or less	0 to 20,000	5,000 to 15,000
			Over 20,000	3,000 to 35,000
		Over 8	0 to 20,000	5,000 to 30,000
			Over 20,000	5,000 to 15,000

Notes:

1. The lone exception to categories of teachers who saved 5,000 – 15,000 MOP was single-income, local teachers who paid more than 20,000 HKD in monthly mortgage payments. However, owning real estate and making large mortgage payments is often considered a form of saving and investing itself.
2. The small sample size, wide response choices, and high number of mitigating variables necessitated that further analysis—including moderate interpolation and smoothing—be performed in a somewhat qualitative manner instead of with standard statistical models.
3. Conversion rates: 10 MOP = 1.25 USD; 1.1 EUR; 0.9 GBP. Monthly rent in Macau is paid and reported above in Hong Kong dollars, 1 HKD = 0.97 MOP.

Any questions about this analysis can be raised with the recruitment team recruitment@schoolofthenations.com or survey administrator sonhrsurvey@gmail.com.