

foundit Insights Tracker

Sep 2023

Hiring Trends in Philippines

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PR@foundit.ai



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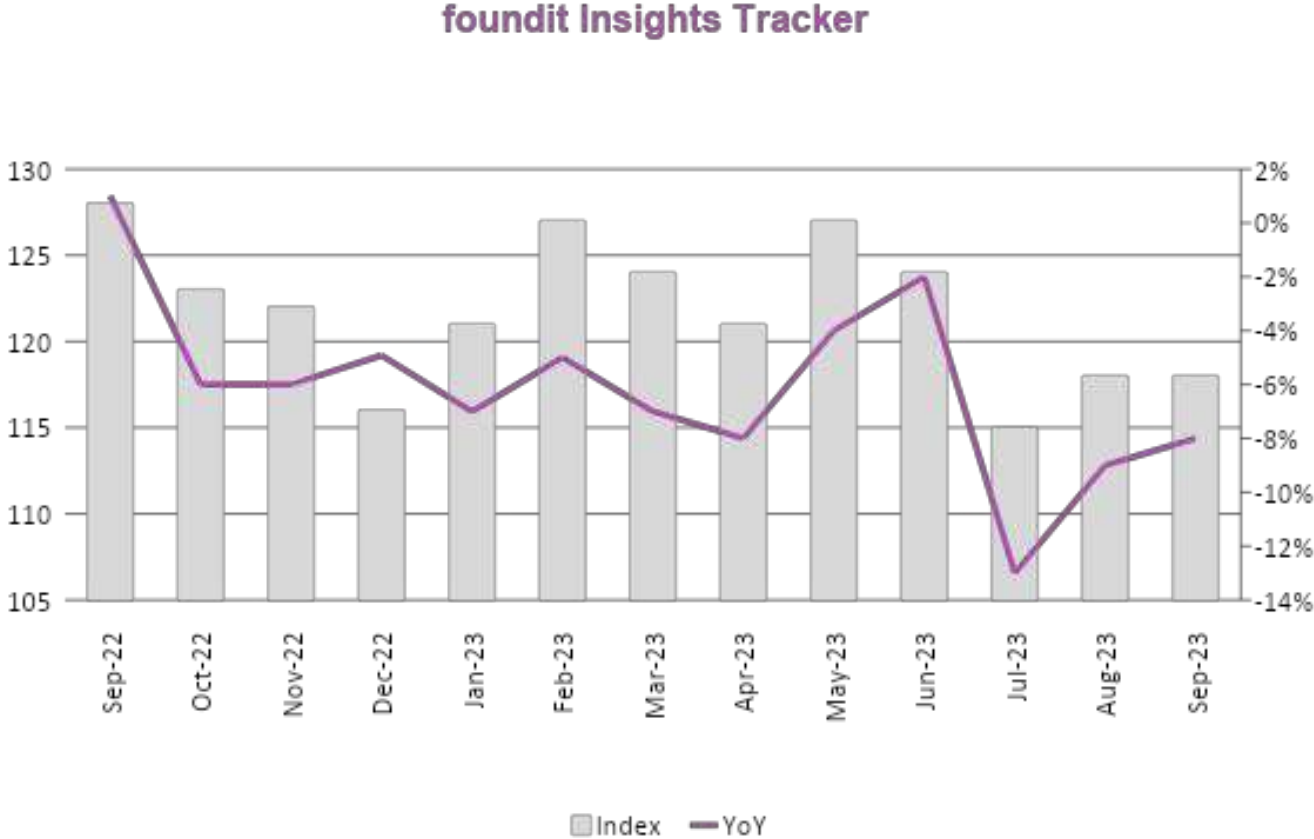
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Key Highlights of the Month

foundit Insights Tracker in the Philippines registered an 8% decline annually in e-recruitment activity in September'23.

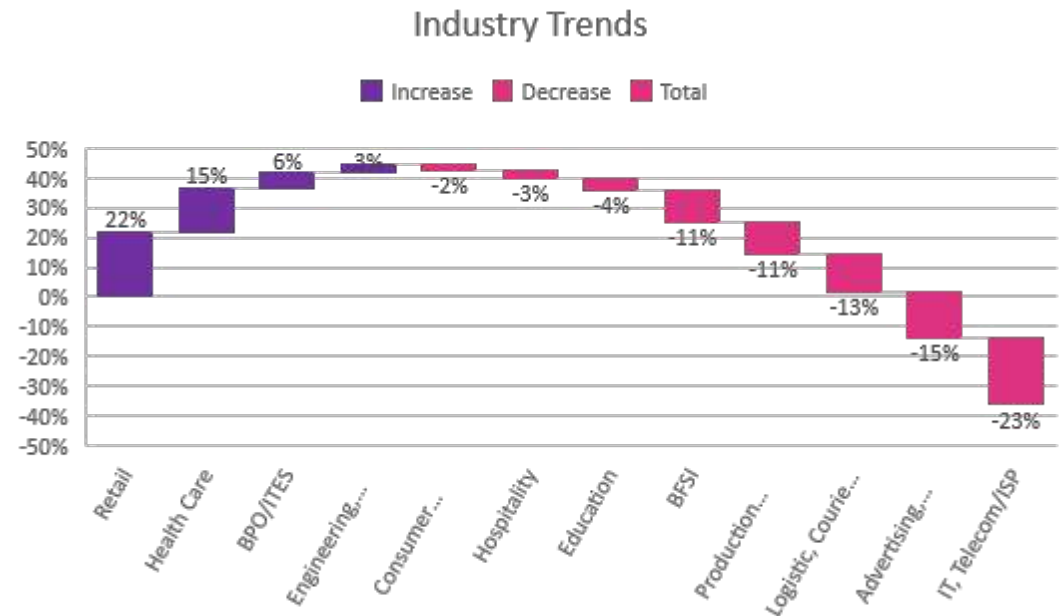
- ✓ The foundit Insights Tracker (fit) registered an index of 118 in September 2023, reflecting a downturn in hiring activity compared to the index of 128 observed in September 2022.
- ✓ Month-on-month, the index held steady, aligning with August 2023, which also reported an index of 118.
- ✓ Although the dynamics in hiring are changing every month, the tracker's data reveals a 3% increase in job demand in the last three months, portraying a revitalized job market. Anticipating heightened hiring momentum in the upcoming months, companies are strategically adapting to the burgeoning markets with meticulous planning for team-building efforts evident in the index amidst the socio-economic scenario.



Hiring Trends – Industry*

4 of the 12 monitored industries recorded positive annual hiring growth in September'23

- ✓ The **Retail** (+22%) sector exhibited the most significant annual growth in the online hiring demand, registering an impressive trend. However, it's noteworthy that after experiencing a sudden surge last month, the sector witnessed a subsequent decline in September'23. At the same time, **Healthcare** (+15%) demonstrated positive growth both annually and monthly, indicating sustained demand. However, the **BPO/ITES** (+6%) sector continued to register a positive trend annually. The hiring activity took a positive turn after the lows in the last two months when viewed from a month-over-month perspective. This is due to the diversification of services in the outsourcing landscape.
- ✓ The most notable annual decline was registered in **IT, Telecom/ISP** (-23%) along with a further drop in hiring demand compared to the previous month. Also, the **Advertising, MR, PR, Media & Entertainment** (-15%), and **Logistics, Courier/ Freight/ Transportation, Shipping** (-13%) sectors saw a subsequent dip.
- ✓ Among other monitored sectors, **Engineering, Construction and Real Estate** (+3%) showed slight growth while **Consumer Goods/ FMCG, Food & Packaged Food** (-2%), **Hospitality** (-3%), **Education** (-4%), **Production/Manufacturing, Automotive and Ancillary** (-11%) and **BFSI** (-11%), exhibited fewer opportunities annually in September'23

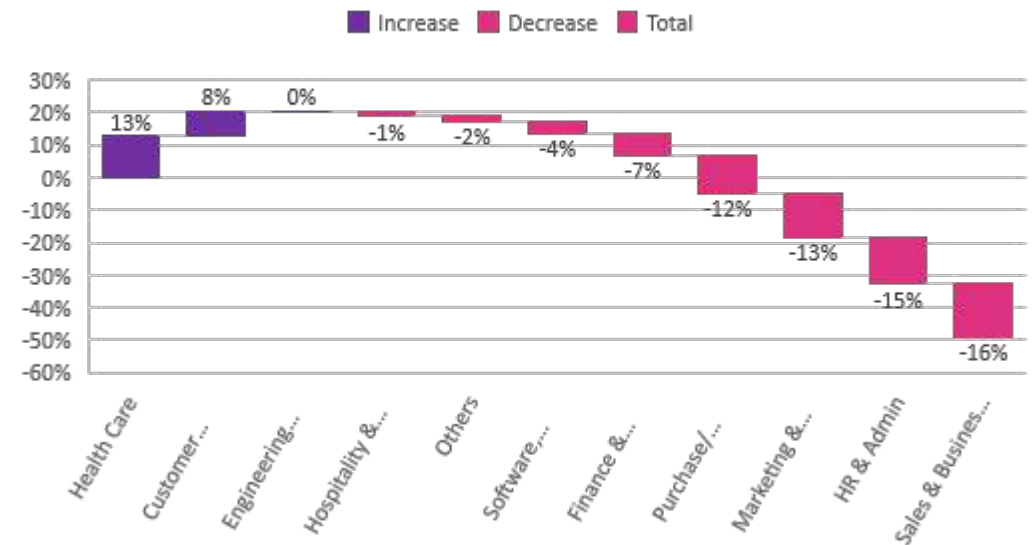


Hiring Trends - Functional Area*

Online recruitment activity surpassed the year-ago level in 3 of the 12 occupation groups monitored by the tracker

- ✓ **Healthcare** (+13%) professionals experienced a notable surge in demand marking the strongest growth in September'23 among all monitored functions. Simultaneously, **Customer Service** (+8%) roles recorded a subsequent increase attributed to the BPO sector's expansion while **Engineering/Production/Real Estate** (0%) saw muted growth.
- ✓ In September'23, **Sales & Business Development** (-16%) roles faced the most substantial annual decline while **HR & Admin** (-15%) professionals saw a significant decline in demand annually, although experiencing an increase in hiring demand over the last month. Additionally, **Marketing & Communications** (-13%) roles too experienced consecutive annual decline.
- ✓ Despite a positive growth trend over the last month, **Purchase/Logistics/Supply Chain** (-12%) and **Software, Hardware, Telecom** (-4%) roles are relatively low in annual vigor. The former observed a double-digit growth over the last month. Additionally, the demand for **Hospitality & Travel** (-1%) roles decreased marginally while **Finance and Accounts** (-7%) saw a significant annual decrease.

Functional Area Trends



Data & Methodology

The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer online recruitment activity nationwide. In its earlier form (as Monster Employment Index), it gave a broader view of hiring trends by industry, function, location and experience levels. In its new avatar, it provides next-level insights on recruitment trends and tracks developments in demand for key skills, roles available and salary range on offer in the market.

In order to avoid excessive monthly fluctuations, the index is calculated using a volatility-adjusting formula. We publish the data in a volume index format with the base value of 100. The index describes changes in the level of online job demand against the baseline. An increase in the index indicates growth in online job availability and suggests an increase in the demand for employees by employers.

Foundit Insights Tracker (formerly Monster Employment Index) was first launched in India in May 2010 with data collected since November 2009 followed by Gulf in April 2011 with data collected since November 2010; Singapore in May 2014 with data collected since February 2011; Philippines and Malaysia in May 2015 with data collected since February 2014.

foundit has taken due care in compiling and processing the data available from various sources for foundit Insights Tracker (fit), but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the result obtained from the use of such information.

For any additional or custom insights, kindly email on PR@foundit.ai



About foundit.in APAC & Middle East

foundit.in, formerly Monster, is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across India, SEA, and Gulf. Since its inception, the company has been assisting over 65 million registered users to find jobs, upskill, and connect with the right opportunities across 18 countries. Over the last two decades, the company has been a catalyst in the world of recruitment solutions with advanced technology, seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit.in is committed to enabling and connecting the right talent with the right opportunities by harnessing the power of deep-tech to sharpen hyper-personalised job searches, and precision hiring. foundit.in strongly believes that a job title doesn't define one's potential and leverages technology to dig deeper to curate opportunities central to the needs, aspirations, and dreams of each user.

To learn more about foundit in APAC & Gulf, visit:

www.foundit.in

www.founditgulf.com

www.foundit.sg

www.foundit.my

www.foundit.com.ph

www.foundit.hk



Annexure



Annexure: Industry Data*

Industries	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
BPO/ITES	220	206	213	229	234	236	244	228	218	217	217	227	215
IT, Telecom/ISP	221	205	195	195	200	213	192	188	190	179	177	174	171
BFSI	214	214	213	209	214	215	204	194	201	193	187	190	191
Engineering, Construction and Real Estate	78	79	78	78	79	79	78	77	82	80	80	79	80
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	87	86	91	94	94	96	94	92	90	88	86	88	85
Production/Manufacturing, Automotive and Ancillary	102	98	98	98	96	95	94	93	94	92	89	90	91
Retail	144	135	132	129	133	140	129	117	110	164	143	209	175
Hospitality	71	67	77	72	74	75	68	65	73	70	61	71	69
Education	85	80	64	63	63	78	73	86	87	85	82	79	82
Health Care	122	120	137	141	157	169	169	154	163	140	129	130	140
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	106	119	117	112	120	115	103	94	99	95	88	88	92
Advertising, Market Research, Public Relations, Media and Entertainment	133	128	127	125	126	132	123	116	125	116	106	112	113

Annexure: Functional Area Data*

Functions	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Software, Hardware, Telecom	262	254	238	237	244	264	250	257	263	241	247	245	252
Finance & Accounts	230	233	231	219	228	233	221	216	226	215	215	211	215
Sales & Business Development	100	97	96	89	96	98	92	85	90	122	80	116	84
Customer Service	185	171	174	174	186	189	199	190	185	186	191	201	199
Marketing & Communications	135	127	124	115	127	133	124	122	125	111	112	107	117
HR & Admin	137	132	121	119	126	132	124	121	130	113	108	111	117
Engineering /Production, Real Estate	83	82	81	80	81	81	80	79	83	82	81	81	83
Hospitality & Travel	70	68	74	71	73	74	70	69	70	68	67	69	69
Health Care	104	102	118	118	128	133	127	121	133	117	115	111	117
Purchase/ Logistics/ Supply Chain	104	97	98	99	106	106	90	84	90	85	90	81	92

Thank you

