foundit
Insights Tracker

Oct 2023

Hiring Trends in Philippines

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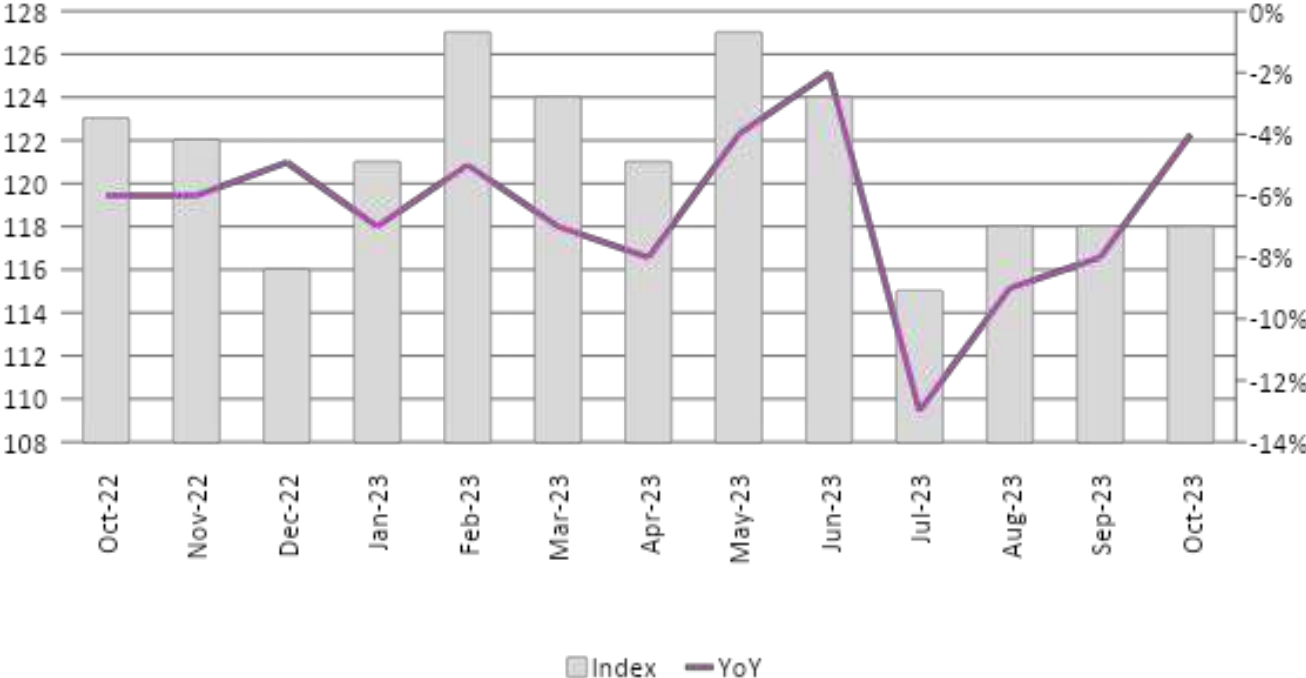PR@foundit.ai

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Key Highlights of the Month

foundit Insights Tracker in the Philippines registered a 4% decline annually in e-recruitment activity in October'23.

✅ In October 2023, the foundit Insights Tracker (fit) recorded an index of 118, indicating a decrease in hiring activity compared to the index of 123 noted in October 2022.

✅ The index remained constant month-over-month, maintaining parity with September 2023, which also reflected an index of 118.

✅ Despite the ever-evolving dynamics in hiring, the tracker's data indicates a consistent trend of subdued job demand over the past three months, portraying a stable job market. Foreseeing increased hiring activity in the coming months, companies are proactively adjusting their strategies to capitalize on growing markets.
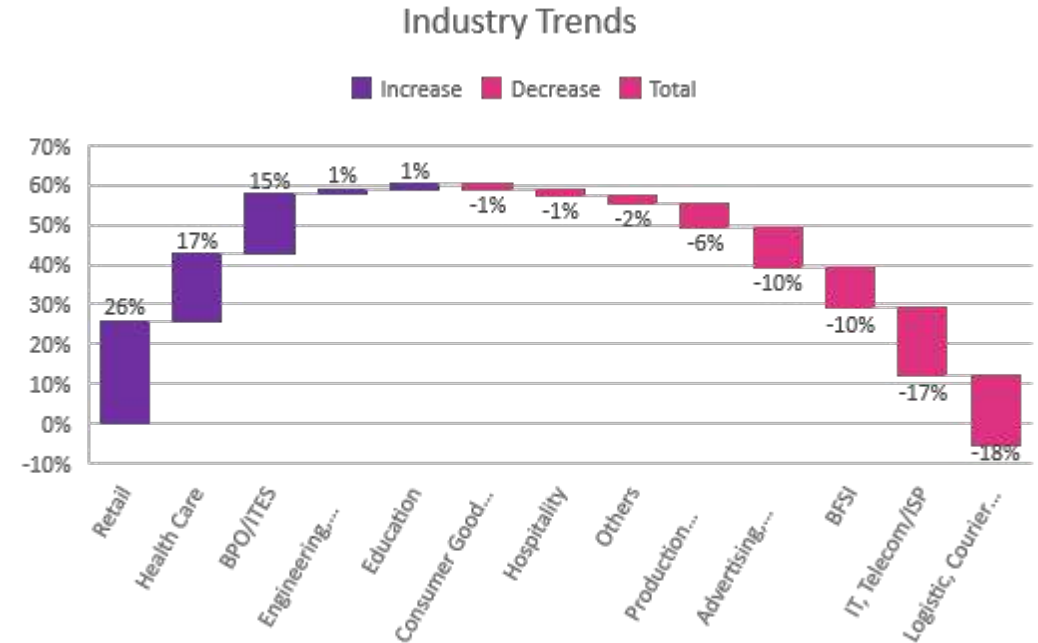

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Hiring Trends – Industry*

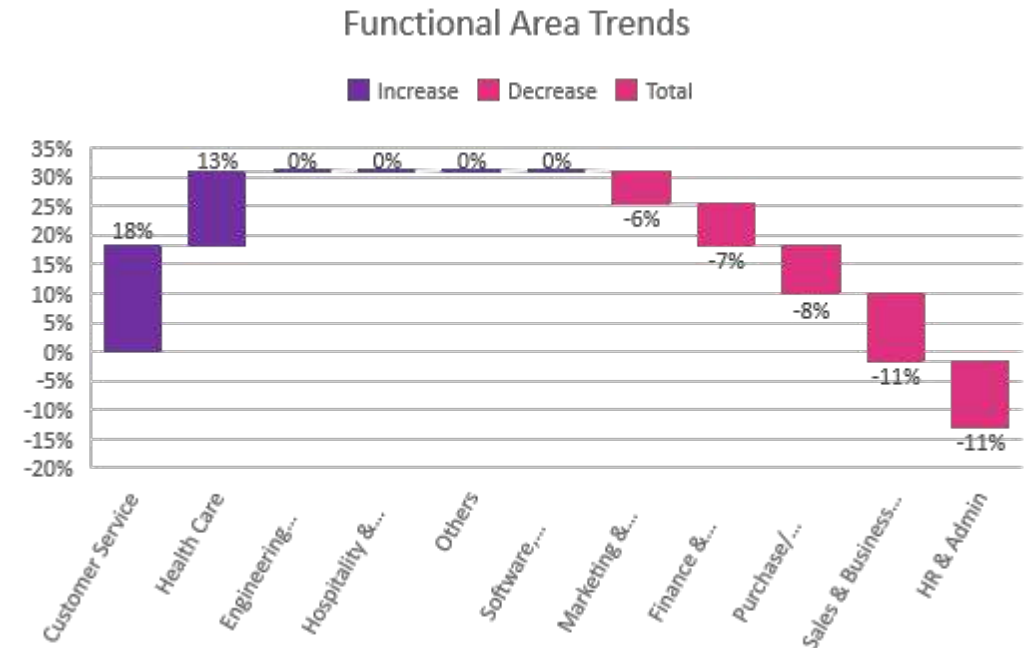## 5 of the 12 monitored industries noted positive annual hiring growth in October'23

✅ The **Retail** (+26%) sector showcased remarkable annual growth in online hiring demand, maintaining a notable trend. Over the last six months, it experienced a substantial 55% surge, a direct reflection of the consistent rise in purchasing power. Meanwhile, **Healthcare** (+17%) displayed positive annual growth despite a stagnant monthly hiring demand. Conversely, the **BPO/ITES** (+15%) sector continued its annual positive trend with a consistent increase in growth rate.

✅ The steepest annual decline was observed in **Logistics, Courier/ Freight/ Transportation, Shipping** (-18%) followed by **IT, Telecom/ISP** (-17%) which also experienced a drop compared to the previous month. Additionally, sectors like **Advertising, MR, PR, Media & Entertainment** (-10%), and **BFSI** (-10%) saw a consecutive decline in hiring demand annually while picking up the pace month-over-month.

✅ Among other monitored sectors, **Engineering, Construction and Real Estate** (+1%) and **Education** (+1%) showed marginal growth while **Consumer Goods/ FMCG, Food & Packaged Food** (-1%) and **Hospitality** (-1%), saw a marginal dip. Also, **Production/Manufacturing, Automotive and Ancillary** (-6%) showcased fewer opportunities annually in October'23.

Industry Trends

Legend: ■ Increase ■ Decrease ■ Total

Data labels: 26%, 17%, 15%, 1%, 1%, -1%, -1%, -2%, -6%, -10%, -10%, -17%, -18%

Categories: Retail, Health Care, BPO/ITES, Engineering..., Education, Consumer Good..., Hospitality, Others, Production..., Advertising..., BFSI, IT, Telecom/ISP, Logistic, Courier...

Hiring Trends - Functional Area*

Online recruitment activity surpassed the year-ago level in 6 of the 12 occupation groups monitored by the tracker

✅ **Customer Service** (+18%) professionals saw a robust surge in demand marking the most significant growth in October'23 among all monitored functions. This growth is attributed to the continuous expansion of its services in industries like retail, real estate, and telecom industries. Similarly, **Healthcare** (+13%) roles experienced a subsequent increase in hiring demand. However, roles in **Engineering/Production/Real Estate** (0%), **Software, Hardware, Telecom** (0%) and **Hospitality & Travel** (0%) displayed muted growth during this period.

✅ In October'23, **Sales & Business Development** (-11%) and **HR & Admin** (-11%) roles faced the most substantial annual decline while the former experienced an increase in hiring demand over the last month. Additionally, **Purchase/Logistics/Supply Chain** (-8%) roles also experienced consecutive annual decline.

✅ Despite a double-digit growth over the last three months, **Marketing & Communications** (-6%) roles showcased relatively lower annual vitality. Moreover, the demand for **Finance and Accounts** (-7%) roles declined, reflecting an annual decrease.

Functional Area Trends

Increase | Decrease | Total

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.

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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.foundit.my

www.founditgulf.com   www.foundit.com.ph

www.foundit.sg   www.foundit.hk

Annexure

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Annexure: Industry Data*

Industries	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
BPO/ITES	206	213	229	234	236	244	228	218	217	217	227	215	237
IT, Telecom/ISP	205	195	195	200	213	192	188	190	179	177	174	171	170
BFSI	214	213	209	214	215	204	194	201	193	187	190	191	192
Engineering, Construction and Real Estate	79	78	78	79	79	78	77	82	80	80	79	80	80
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	86	91	94	94	96	94	92	90	88	86	88	85	85
Production/Manufacturing, Automotive and Ancillary	98	98	98	96	95	94	93	94	92	89	90	91	92
Retail	135	132	129	133	140	129	117	110	164	143	209	175	170
Hospitality	67	77	72	74	75	68	65	73	70	61	71	69	66
Education	80	64	63	63	78	73	86	87	85	82	79	82	81
Health Care	120	137	141	157	169	169	154	163	140	129	130	140	140
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	119	117	112	120	115	103	94	99	95	88	88	92	98
Advertising, Market Research, Public Relations, Media and Entertainment	128	127	125	126	132	123	116	125	116	106	112	113	115

Annexure: Functional Area Data*

Functions	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Software, Hardware, Telecom	254	238	237	244	264	250	257	263	241	247	245	252	253
Finance & Accounts	233	231	219	228	233	221	216	226	215	215	211	215	216
Sales & Business Development	97	96	89	96	98	92	85	90	122	80	116	84	86
Customer Service	171	174	174	186	189	199	190	185	186	191	201	199	202
Marketing & Communications	127	124	115	127	133	124	122	125	111	112	107	117	120
HR & Admin	132	121	119	126	132	124	121	130	113	108	111	117	117
Engineering /Production, Real Estate	82	81	80	81	81	80	79	83	82	81	81	83	82
Hospitality & Travel	68	74	71	73	74	70	69	70	68	67	69	69	68
Health Care	102	118	118	128	133	127	121	133	117	115	111	117	115
Purchase/ Logistics/ Supply Chain	97	98	99	106	106	90	84	90	85	90	81	92	89

Thank you

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