foundit
Insights Tracker

Oct 2023

Hiring Trends in Malaysia

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PR@foundit.ai

Contents

Key Highlights of the Month

foundit Insights Tracker in Malaysia noted a 16% annual upsurge in e-recruitment in October 2023.

✅ The foundit Insights Tracker (fit) highlights significant growth, with the index climbing from 69 in October 2022 to 80 in October 2023, signifying a positive and noteworthy trend during this period.

✅ MoM, the tracker witnessed a marginal increase as September 2023 marked an index of 79, reflecting a positive job market.

✅ The tracker has indicated a gradual but consistent upward trend observed over the past six months, underscoring positive momentum within multiple industry sectors. This encouraging trajectory is notably influenced by favorable conditions prevailing in the domestic economy.
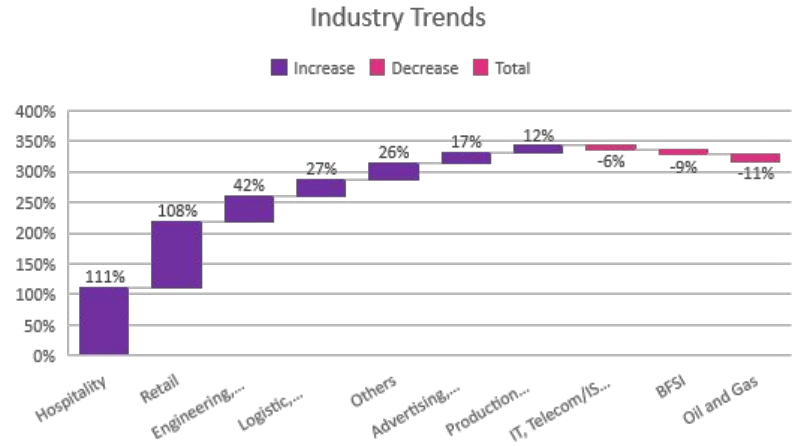
foundit Insights Tracker

Legend: Index, YoY

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Hiring Trends – Industry*

7 out of 10 industries monitored by the Index registered an annual increase in hiring activity in October'23.

✅ The **Hospitality** (+111%) sector experienced a substantial annual surge due to the resurgence of tourism activities, attributed to a rise in tourist arrivals and heightened spending followed closely by the **Retail** (+108%) sector marking a spectacular annual growth in October 2023 attributed to surge in the convenience stores activities. Furthermore, Engineering, Construction, and Real Estate (+42%) also marked impressive growth in hiring activity annually and month-over-month in October '23.

✅ The **Oil and Gas** (-11%) sector faced a notable annual decline but showed positive growth in the last month. Meanwhile, **BFSI** (-9%) continued its trend of negative growth. Although the **IT, Telecom/ISP, and BPO/ITES** (-6%) sector experienced an annual dip there was a 4% growth in hiring activity over the last month in this sector.

✅ However, **Production/Manufacturing, Automotive and Ancillary** (+12%) **Advertising, Market Research, Public Relations, Media and Entertainment** (+17%) industries registered a substantial annual growth in October'23 . Also, hiring demand in **Logistic, Courier/ Freight/ Transportation, Shipping/ Marine** (+27%) saw a subsequent increase.
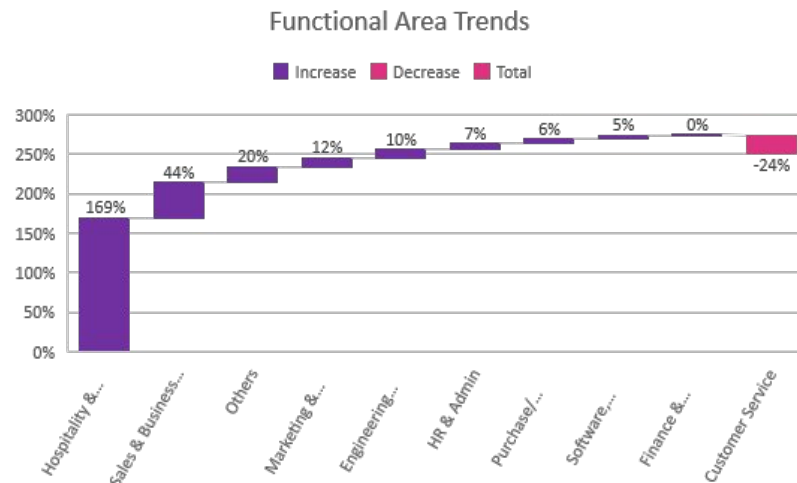

Industry Trends

■ Increase ■ Decrease ■ Total

* All figures represent percentage change between October'22 and October'23

Hiring Trends - Functional Area*

Online recruitment activity surpassed in 9 of the 10 occupation groups annually in October'23.

✅ **Hospitality & Travel** (+169%) roles saw an exceptional surge in demand in October'23, driven by heightened domestic demand. Furthermore, the sector experienced double-digit hiring growth over the last month. Additionally, **Sales & Business Development** (+44%) and **Marketing & Communications** (+12%) roles also demonstrated positive annual growth in October'23.

✅ While **Customer Service** (-24%) roles sustained a decrease in annual demand, being the sole function to exhibit a negative growth trend, they experienced a notable 19% increase over the last month. Furthermore, **Finance & Accounts** (0%) professionals saw a muted demand annually in October'23.

✅ Nonetheless, **Engineering/ Production, Real Estate** (+10%), **HR & Admin** (+7%), **Purchase/ Logistics/ Supply Chain** (+6%) and **Software, Hardware & Telecom** (+5%) roles experienced a noteworthy growth in e-recruitment activity in October'23.

Functional Area Trends

■ Increase ■ Decrease ■ Total

	169%	44%	20%	12%	10%	7%	6%	5%	0%	-24%

Hospitality &... | Sales & Business... | Others | Marketing &... | Engineering... | HR & Admin | Purchase/... | Software... | Finance &... | Customer Service

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 March 2011; Philippines and Malaysia in May 2015 with data collected since March 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

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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
IT, Telecom/ISP and BPO/ITES	168	171	180	169	169	160	148	176	167	160	157	152	158
Engineering, Construction and Real Estate	48	50	54	50	51	49	47	67	65	62	64	64	68
BFSI	77	85	95	90	95	89	84	87	83	79	81	73	70
Production/Manufacturing, Automotive and Ancillary	95	98	104	97	100	97	94	106	103	105	104	106	106
Oil and Gas	93	94	96	94	98	95	92	88	88	85	86	80	83
Hospitality	63	70	73	71	78	81	73	117	109	106	109	109	133
Retail	60	68	76	70	71	73	69	88	98	101	103	106	125
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	61	75	94	79	84	76	66	105	97	98	99	89	85
Advertising, Market Research, Public Relations, Media and Entertainment	59	65	68	64	67	66	61	74	71	70	73	69	69

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	170	173	186	183	194	185	165	194	179	185	193	181	179
Finance & Accounts	95	102	102	100	107	104	95	107	102	98	98	96	95
Sales & Business Development	109	115	122	116	129	121	119	133	157	144	145	143	157
Customer Service	33	31	25	21	21	20	17	27	25	24	24	21	25
Marketing & Communications	85	90	92	89	97	97	91	103	99	98	100	95	95
HR & Admin	67	71	73	69	76	73	67	76	71	70	70	69	72
Engineering /Production, Real Estate	77	85	87	82	88	85	74	86	82	81	82	82	85
Hospitality & Travel	36	41	53	52	62	65	57	55	59	58	70	86	97
Purchase/ Logistics/ Supply Chain	84	101	107	97	104	98	84	112	106	98	99	92	89

Thank you

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