

foundit Insights Tracker

Dec 2023

Hiring Trends in Philippines

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PR@foundit.ai



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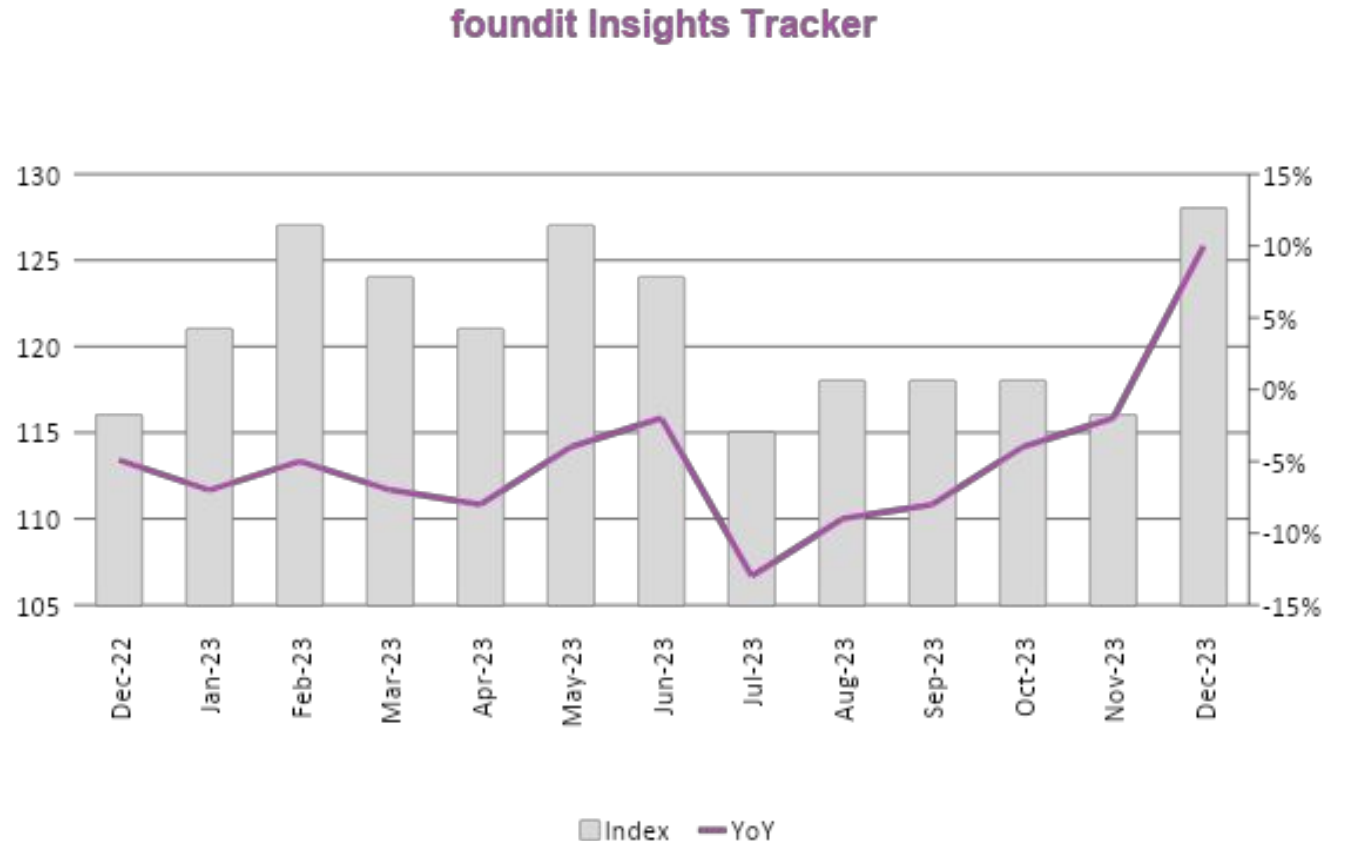
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Key Highlights of the Month

Philippines' Foundit Insights Tracker Records a 10% Surge in Hiring Activity from December 2022 to December 2023.

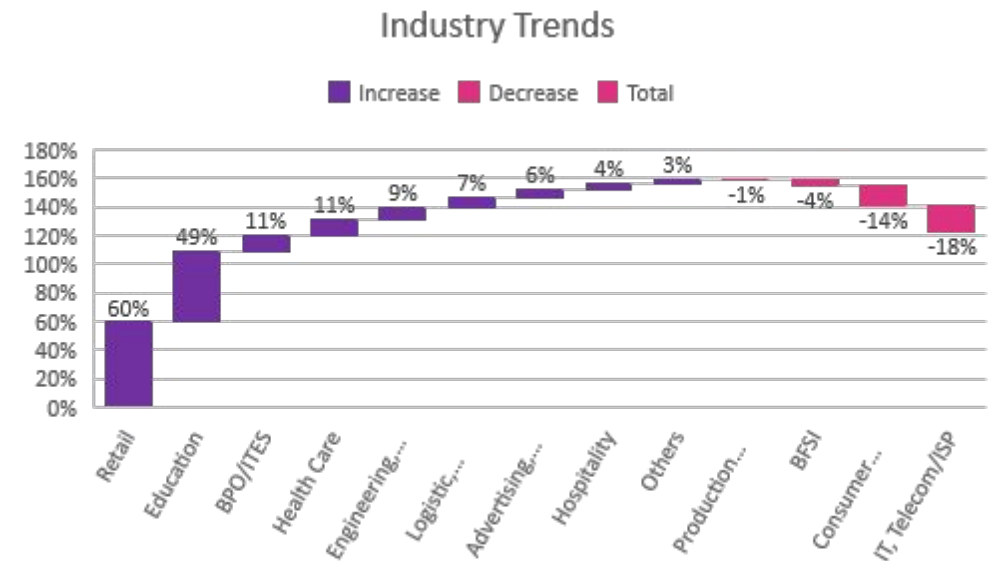
- ✓ In December of 2023, the foundit Insights Tracker (FIT) registered a notable increase, with the index reaching 128 marking a significant leap compared to the previous value of 116 recorded in December 2022.
- ✓ In the month of December 2023, there was a 10% rise in hiring activity, as November reflected an index value of 116.
- ✓ According to the tracker, there has been an 8% increase in hiring demand in the last three months. The surge in job opportunities can be attributed to heightened holiday spending and increased demand for goods and services in the region, providing a substantial boost to the job market in the region. Furthermore, initiatives by the Filipino Government have played a pivotal role in fostering growth and contributing to a significant rise in the employment rate.



Hiring Trends – Industry*

A remarkable hiring growth was observed in 9 out of the 12 monitored industries in the month of December'23

- ✔ **Retail (+60%), Education (+49%), BPO/ITES (+11%) and Healthcare (+11%)** sectors thrive in December'23. The Retail sector witnesses a remarkable surge in online hiring demand, driven by heightened demand for goods and services during the festive season. Simultaneously, the Education industry experiences exponential growth, with a notable 19% increase in the last month, showcasing the region's heightened focus on upskilling initiatives. Additionally, the BPO/ITES sector sustains its positive annual trend, witnessing a 9% increase in hiring activity over the last month.
- ✔ The **IT, Telecom/ISP (-18%)** sector continues to face a significant reduction in hiring activity, marking a decline. **Consumer Goods/FMCG, Food & Packaged Food (-14%),** and **BFSI (-4%)** sectors also register annual downturns. However, on a positive note, these sectors have exhibited growth in job demand over the last month, indicating a potential shift in the hiring landscape.
- ✔ Among others, **Engineering, Construction, and Real Estate (+9%), Logistics, Courier/ Freight/ Transportation, Shipping (+7%), Advertising, MR, PR, Media & Entertainment (+6%)** and **Hospitality (+4%)** registered positive growth trends. However, **Production/Manufacturing, Automotive and Ancillary (-1%),** displayed fewer annual opportunities in December'23.



Hiring Trends - Functional Area*

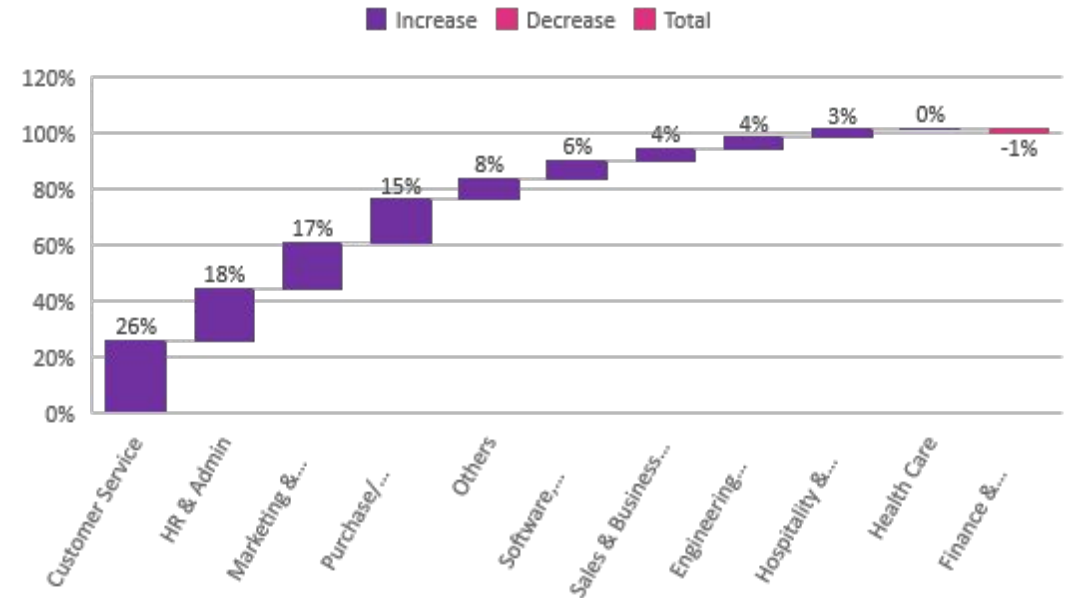
Online recruitment activity surpassed the year-ago level in 11 of the 12 occupation groups monitored by the tracker

✓ High Demand Professions in December'23: **Customer Service** (+26%), **HR & Admin** (+18%), and **Marketing & Communications** (+17%). Customer Service professionals witness a remarkable surge in hiring, solidifying their status as a highly skilled and sought-after workforce in the region. This growth is primarily attributed to the continuous expansion within the BPO sector. Following closely, HR & Admin function experienced an 18% increase, while Marketing & Communications also made a noteworthy stride with a 16% growth in hiring demand over the last month.

✓ **Finance & Accounts** (-1%) experienced a marginal decline in annual hiring activity, marking the only sector with a decrease in December'23. Meanwhile, **Healthcare** (0%) roles maintain a consistent but muted demand annually during the same period.

✓ Other functions to witness a subsequent increase in hiring activity in December'23 include **Purchase/Logistics/Supply Chain** (+15%) **Sales & Business Development** (+4%), **Engineering/Production/Real Estate** (+4%) **Hospitality & Travel** (+3%) and **Software, Hardware, Telecom** (+6%).

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	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
BPO/ITES	229	234	236	244	228	218	217	217	227	215	237	235	255
IT, Telecom/ISP	195	200	213	192	188	190	179	177	174	171	170	164	159
BFSI	209	214	215	204	194	201	193	187	190	191	192	188	201
Engineering, Construction and Real Estate	78	79	79	78	77	82	80	80	79	80	80	79	85
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	94	94	96	94	92	90	88	86	88	85	85	80	81
Production/Manufacturing, Automotive and Ancillary	98	96	95	94	93	94	92	89	90	91	92	92	97
Retail	129	133	140	129	117	110	164	143	209	175	170	181	206
Hospitality	72	74	75	68	65	73	70	61	71	69	66	66	75
Education	63	63	78	73	86	87	85	82	79	82	81	79	94
Health Care	141	157	169	169	154	163	140	129	130	140	140	142	156
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	112	120	115	103	94	99	95	88	88	92	98	94	120
Advertising, Market Research, Public Relations, Media and Entertainment	125	126	132	123	116	125	116	106	112	113	115	110	132

Annexure: Functional Area Data*

Functions	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Software, Hardware, Telecom	237	244	264	250	257	263	241	247	245	252	253	247	252
Finance & Accounts	219	228	233	221	216	226	215	215	211	215	216	207	217
Sales & Business Development	89	96	98	92	85	90	122	80	116	84	86	88	93
Customer Service	174	186	189	199	190	185	186	191	201	199	202	198	219
Marketing & Communications	115	127	133	124	122	125	111	112	107	117	120	116	134
HR & Admin	119	126	132	124	121	130	113	108	111	117	117	120	141
Engineering /Production, Real Estate	80	81	81	80	79	83	82	81	81	83	82	81	83
Hospitality & Travel	71	73	74	70	69	70	68	67	69	69	68	67	73
Health Care	118	128	133	127	121	133	117	115	111	117	115	115	118
Purchase/ Logistics/ Supply Chain	99	106	106	90	84	90	85	90	81	92	89	88	114

Thank you

