

foundit Insights Tracker

Nov 2023

Hiring Trends in Philippines

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PR@foundit.ai



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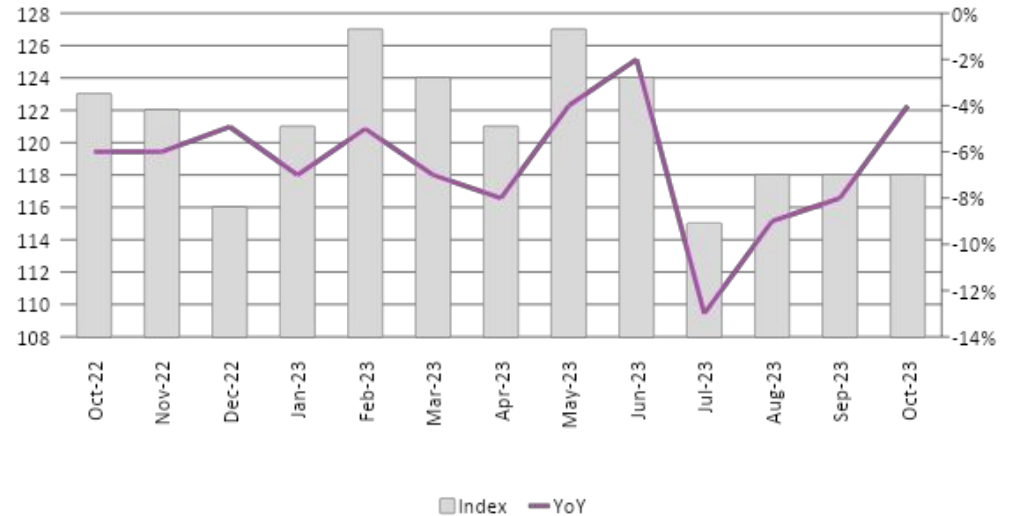


Key Highlights of the Month

foundit Insights Tracker in the Philippines monitored a 5% drop in hiring activity in November'23 from November'22

- ✓ In November 2023, the foundit Insights Tracker (fit) marked an index of 118, signaling a drop in hiring activity from the index of 123 observed in November 2022.
- ✓ Month-on-month, hiring activity witnessed a decline of 5%, as October 2023 saw an index of 118.
- ✓ According to the tracker, there has been a 9% decrease in hiring demand in the last six months. With an optimistic outlook, employers foresee a surge in hiring activity, buoyed by proactive government reforms aimed at enhancing the investment environment.

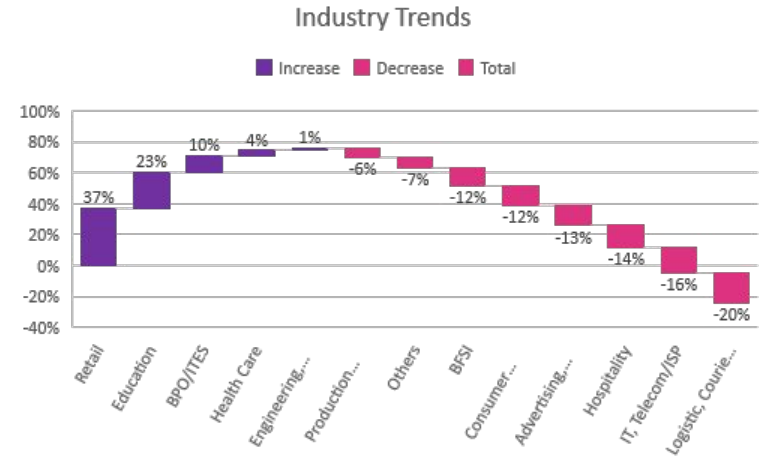
foundit Insights Tracker



Hiring Trends – Industry*

In November'23, positive annual hiring growth was observed in 5 out of the 12 monitored industries.

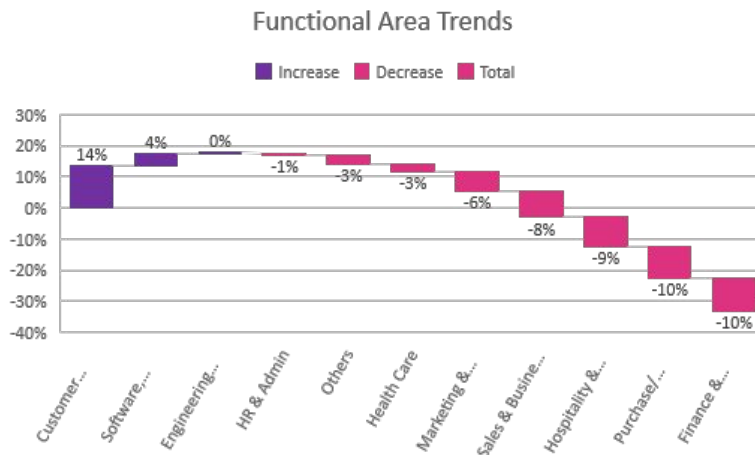
- ✓ The **Retail** (+37%) sector experienced a substantial annual growth in online hiring demand, maintaining its impressive trend. Following closely, the **Education** (+23%) industry showcased exponential growth, underscoring the region's increased focus on upskilling, majorly in AI/ML. Additionally, the **BPO/ITES** (+10%) sector sustained its positive annual trend in November'23.
- ✓ The **Logistics, Courier/ Freight/ Transportation, Shipping** (-20%) faced the most significant annual decline followed by **IT, Telecom/ISP** (-16%), and **Hospitality** (-14%), all experiencing a downturn. The initiatives undertaken by the Filipino government in digitalization might have the way for high-quality jobs, potentially offering better remuneration opportunities, which could drive growth in certain sectors in the coming months.
- ✓ In the monitored sectors, **Engineering, Construction, and Real Estate** (+1%) and **Healthcare** (+4%) showed slight but positive growth trends. However, **Production/Manufacturing, Automotive and Ancillary** (-6%), **Consumer Goods/FMCG, Food & Packaged Food** (-12%), **BFSI** (-12%), and **Advertising, MR, PR, Media & Entertainment** (-13%) displayed fewer annual opportunities in November'23.



Hiring Trends - Functional Area*

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

- ✔ **Customer Service** (+14%) professionals saw an increase in hiring, and continue to stand out as a highly skilled workforce and a sought-after function in the region. This growth owes itself to the ongoing expansion in the BPO sector. Similarly, **Software, Hardware, Telecom** (+4%) roles saw a rise in hiring demand. However, roles in **Engineering/Production/Real Estate** (0%) saw muted growth.
- ✔ In November'23, **Finance & Accounts** (-10%) and **Purchase/Logistics/Supply Chain** (-10%) job roles experienced the most significant decline, with the latter showing a consistent downward trend throughout the year. Also, **Hospitality & Travel** (-9%) roles faced a substantial annual decline.
- ✔ Other functions to witness a subsequent drop in hiring activity in November'23 include **Sales & Business Development** (-8%), **Marketing & Communications** (-6%), **Healthcare** (-3%). While **HR & Admin** (-1%) roles showcased marginal drop annually.



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	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
BPO/ITES	213	229	234	236	244	228	218	217	217	227	215	237	235
IT, Telecom/ISP	195	195	200	213	192	188	190	179	177	174	171	170	164
BFSI	213	209	214	215	204	194	201	193	187	190	191	192	188
Engineering, Construction and Real Estate	78	78	79	79	78	77	82	80	80	79	80	80	79
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	91	94	94	96	94	92	90	88	86	88	85	85	80
Production/Manufacturing, Automotive and Ancillary	98	98	96	95	94	93	94	92	89	90	91	92	92
Retail	132	129	133	140	129	117	110	164	143	209	175	170	181
Hospitality	77	72	74	75	68	65	73	70	61	71	69	66	66
Education	64	63	63	78	73	86	87	85	82	79	82	81	79
Health Care	137	141	157	169	169	154	163	140	129	130	140	140	142
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	117	112	120	115	103	94	99	95	88	88	92	98	94
Advertising, Market Research, Public Relations, Media and Entertainment	127	125	126	132	123	116	125	116	106	112	113	115	110

Annexure: Functional Area Data*

Functions	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Software, Hardware, Telecom	238	237	244	264	250	257	263	241	247	245	252	253	247
Finance & Accounts	231	219	228	233	221	216	226	215	215	211	215	216	207
Sales & Business Development	96	89	96	98	92	85	90	122	80	116	84	86	88
Customer Service	174	174	186	189	199	190	185	186	191	201	199	202	198
Marketing & Communications	124	115	127	133	124	122	125	111	112	107	117	120	116
HR & Admin	121	119	126	132	124	121	130	113	108	111	117	117	120
Engineering /Production, Real Estate	81	80	81	81	80	79	83	82	81	81	83	82	81
Hospitality & Travel	74	71	73	74	70	69	70	68	67	69	69	68	67
Health Care	118	118	128	133	127	121	133	117	115	111	117	115	115
Purchase/ Logistics/ Supply Chain	98	99	106	106	90	84	90	85	90	81	92	89	88

Thank you

