

foundit Insights Tracker

Jan 2024

Hiring Trends in Malaysia

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



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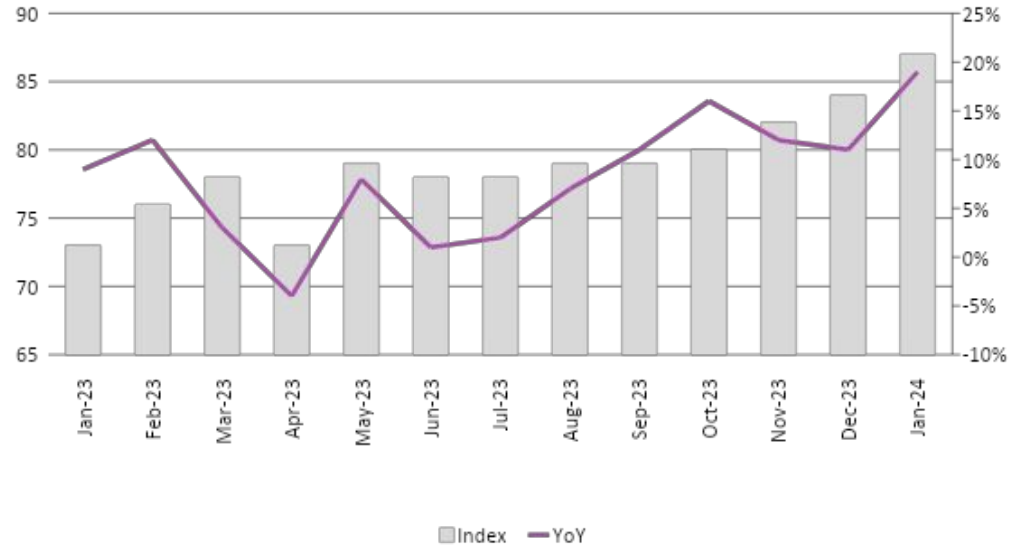


Key Highlights of the Month

foundit Insights Tracker in Malaysia records an 19% increase in hiring demand for the annual period ending in January 2024.

- ✔ The foundit Insights Tracker (fit) highlights promising expansion, as the Index has surged from 73 to 87. This positive trajectory signifies a forward-moving job market from January 2023 to 2024, suggesting a favorable and progressive trend in hiring activities.
- ✔ Month over month, the tracker recorded a 4% growth, with December 2023 reflecting an index of 84, showcasing a modest increase in the overall hiring landscape.
- ✔ The tracker's data reveals a significant 6% growth in the last three months. fit's analysis underscores a continuous and robust demand for hiring across diverse industries, indicating a sustained upward trend in the job market. This positive trajectory is particularly pronounced in the realm of AI, with a notable shift towards increased emphasis on emerging technologies and shared services, driven by a data-centric approach.

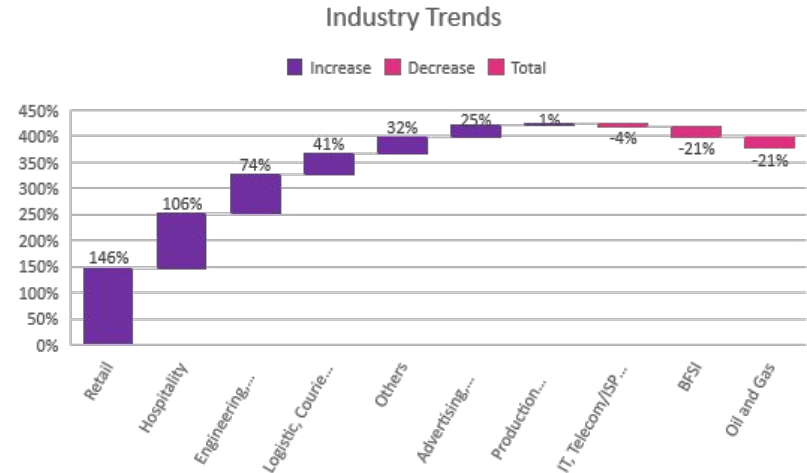
foundit Insights Tracker



Hiring Trends – Industry*

7 out of 10 industries monitored by the Index registered an annual increase in hiring activity in January'24.

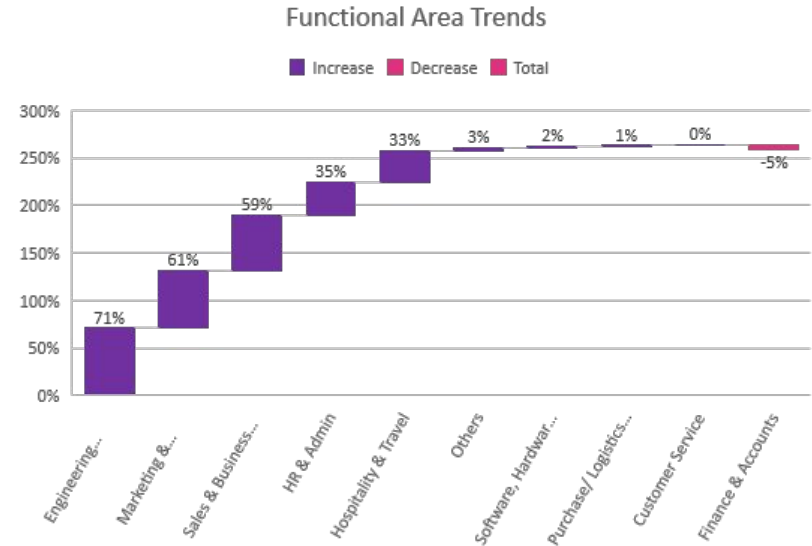
- ✓ **Retail** (+146%) continues its robust performance with remarkable annual growth showcasing a sustained upward trend. Followed by the **Hospitality** (+106%) sector has experienced a substantial annual surge, marking an impressive triple-digit growth over the past month. Moreover, **Engineering, Construction, and Real Estate** (+74%) also demonstrated noteworthy annual growth with a commendable double-digit increase over the last month.
- ✓ The **Oil and Gas** (-21%) and **BFSI** (-21%) industry stood at the same levels, witnessing a steepest annual decline. Although, the later saw a significant job demand marking an 8% growth over the last month. Also, **IT, Telecom/ISP, BPO/ITES** (-4%) sector recorded an annual dip while witnessing a positive growth trend over the last month.
- ✓ The **Logistic, Courier/Freight/Transportation, Shipping/Marine** (+41%) experienced exceptional growth, recording an increase both annually and over the last month. The sector transitioned from negative to positive double-digit growth, marking a notable 48% increase over the past month. Additionally, **Advertising, Market Research, Public Relations, Media and Entertainment** (+25%) sector registered an uptick in demand annually. However, the **Production/Manufacturing, Automotive, and Ancillary** (+1%) industry saw a marginal increase in hiring annually in January'24.



Hiring Trends - Functional Area*

Online recruitment activity surpassed in 9 of the 10 occupation groups annually in January'24.

- ✓ The **Engineering/Production and Real Estate** (+71%) roles witnessed remarkable growth. Next in the rung were **Marketing & Communications** (+61%) roles registering a significant demand in January'24. Additionally, there was a notable increase in demand for **Sales & Business Development** (+59%) professionals, recording substantial growth.
- ✓ **Finance & Accounts** (-5%) roles saw a considerable drop annually in January'24 being the only sector to witness the negative growth trend. Furthermore, **Customer Service** (0%) roles saw muted hiring demand while **Purchase/ Logistics/ Supply Chain** (+1%) roles registered a marginal increase annually in January'24.
- ✓ Among others, the job demand surged for **HR & Admin** (+35%) and **Hospitality & Travel** (+33%) roles in January'24. Although **Software, Hardware & Telecom** (+2%) saw a marginal uptick annually, the sector registered a double-digit growth over the last month.



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 90 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	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
IT, Telecom/ISP and BPO/ITES	169	169	160	148	176	167	160	157	152	158	194	159	162
Engineering, Construction and Real Estate	50	51	49	47	67	65	62	64	64	68	69	75	87
BFSI	90	95	89	84	87	83	79	81	73	70	68	66	71
Production/Manufacturing, Automotive and Ancillary	97	100	97	94	106	103	105	104	106	106	100	96	98
Oil and Gas	94	98	95	92	88	88	85	86	80	83	76	77	74
Hospitality	71	78	81	73	117	109	106	109	109	133	104	134	146
Retail	70	71	73	69	88	98	101	103	106	125	120	162	172
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	79	84	76	66	105	97	98	99	89	85	82	75	111
Advertising, Market Research, Public Relations, Media and Entertainment	64	67	66	61	74	71	70	73	69	69	64	76	80

Annexure: Functional Area Data*

Functions	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Software, Hardware, Telecom	183	194	185	165	194	179	185	193	181	179	184	154	186
Finance & Accounts	100	107	104	95	107	102	98	98	96	95	90	91	95
Sales & Business Development	116	129	121	119	133	157	144	145	143	157	153	164	184
Customer Service	21	21	20	17	27	25	24	24	21	25	49	21	21
Marketing & Communications	89	97	97	91	103	99	98	100	95	95	99	136	143
HR & Admin	69	76	73	67	76	71	70	70	69	72	74	87	93
Engineering /Production, Real Estate	82	88	85	74	86	82	81	82	82	85	82	128	140
Hospitality & Travel	52	62	65	57	55	59	58	70	86	97	78	73	69
Purchase/ Logistics/ Supply Chain	97	104	98	84	112	106	98	99	92	89	88	84	98

Thank you

