

foundit Insights Tracker

Jan 2024

Hiring Trends in Philippines

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



Contents

01 Key Highlights of the Month

Page 3

02 Hiring Trends - Industry

Page 4

03 Hiring Trends - Functional Area

Page 5

04 Data & Methodology

Page 6

05 About foundit APAC & Gulf

Page 7

06 Annexure

Page 8-10

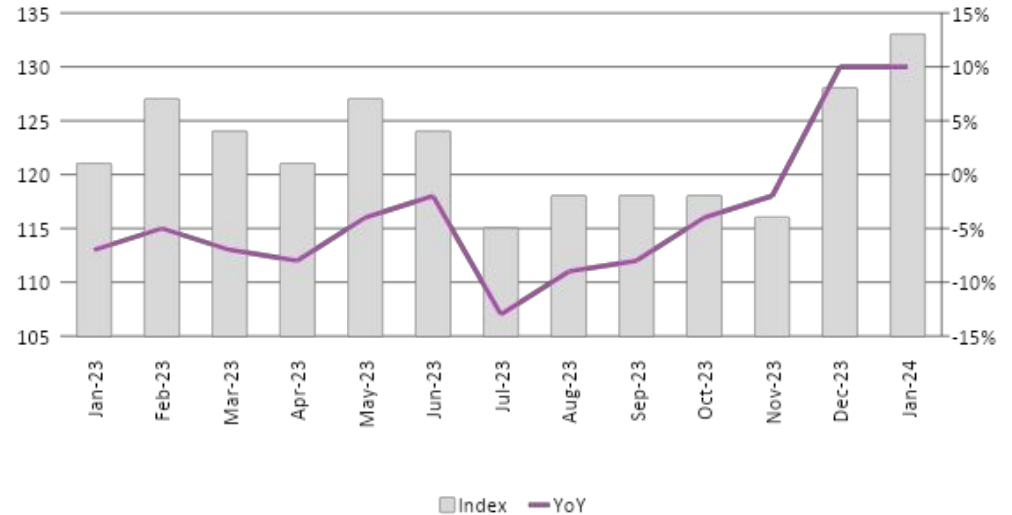


Key Highlights of the Month

foundit Insights Tracker in the Philippines Shows a Consistent 10% Yearly Increase in E-Recruitment for January 2024

- ✓ In January'24, the foundit Insights Tracker (FIT) registered a notable increase, with the index reaching 133 marking a significant leap compared to the previous value of 121 recorded in January 2023.
- ✓ Month over month, there was a 4% rise in hiring activity, as December 2023 reflected an index value of 128.
- ✓ The recent tracker analysis underscores a remarkable 15% surge in hiring demand within the Philippines over the past three months. This upswing is primarily attributed to the accelerated pace of digitalization, particularly with substantial investments in gen- AI creating a significant momentum in the job market. Furthermore, strategic initiatives by the Filipino Government have played a crucial role in fostering overall growth, contributing significantly to the noteworthy increase in the employment rate.

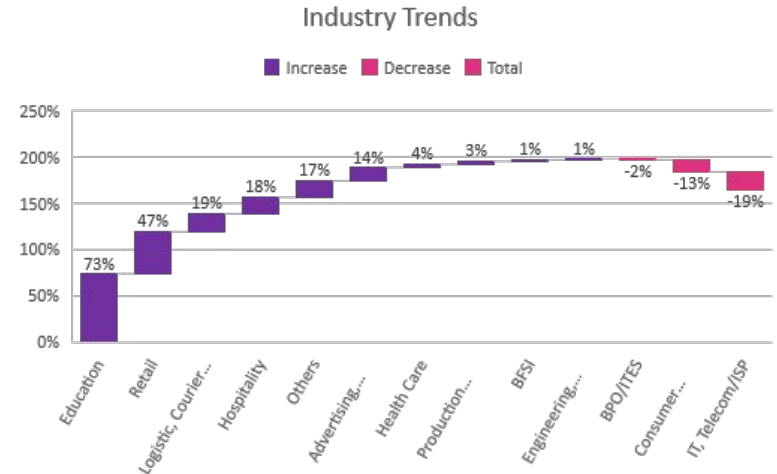
foundit Insights Tracker



Hiring Trends – Industry*

A remarkable hiring growth was observed in 9 out of the 12 monitored industries in the month of January'24

- ✓ The **Education** (+73%) industry witnessed the steepest annual growth and is expanding exponentially month over month, with a notable 16% increase in the last month. The surge in the growth can be credited to the region's increased emphasis on upskilling initiatives. The **Retail** (+47%) sector witnessed a remarkable surge in online hiring demand, driven by heightened demand in e-commerce which has led to an uptick in demand in **Logistics, Courier/ Freight/ Transportation, Shipping** (+19%) as well. The sector also saw a double-digit growth over the last month.
- ✓ The **IT, Telecom/ISP** (-19%) sector continues to face a significant reduction in hiring activity, marking a decline. **Consumer Goods/FMCG, Food & Packaged Food** (-13%), and **BPO/ITES** (-2%), sectors also register annual downturns. Additionally, BPO/ITES sector witnessed a 10% reduction in jobs over the last month.
- ✓ Among others, **BFSI** (+1%) **Engineering, Construction, and Real Estate** (+1%), **Production/Manufacturing, Automotive and Ancillary** (+3%), **Healthcare** (+4%), **Advertising, MR, PR, Media & Entertainment** (+14%) and **Hospitality** (+18%) registered positive growth trends annually in January'24



Hiring Trends - Functional Area*

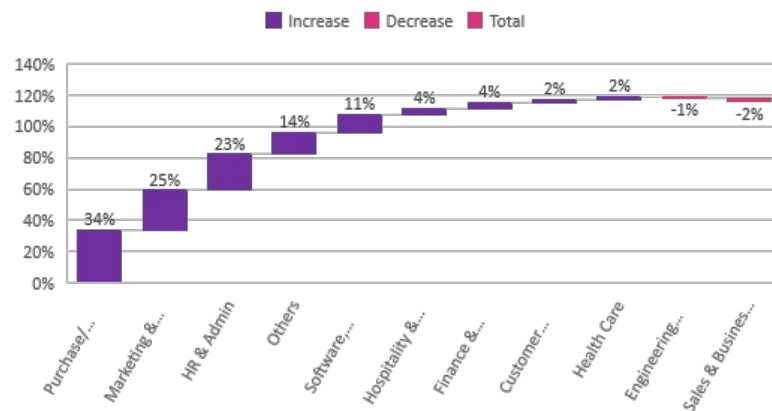
Online recruitment activity surpassed the year-ago level in 10 of the 12 occupation groups monitored by the tracker

✓ **Purchase/Logistics/Supply Chain** (+34%) professionals witnessed a remarkable demand annually with a continued surge of 25% over the last month. Other high-demand professions in January'24 include **HR & Admin** (+23%) made substantial growth and **Marketing & Communications** (+25%) which made a remarkable stride with a 19% growth in hiring demand over the last month.

✓ **Sales & Business Development** (-2%) and **Engineering/Production/Real Estate** (-1%) roles experienced a marginal decline in annual hiring activity, marking the only sectors with a decrease in January'24.

✓ Other functions to witness a subsequent increase in hiring activity in January'24 include **Customer Service** (+2%), **Hospitality & Travel** (+4%), **Finance & Accounts** (+4%) and **Software, Hardware, Telecom** (+11%). The increase in demand for Software, Hardware and Telecom roles is chiefly credited to the rapid advancement of digitalization. Also, the function saw an 8% increase over the last month.

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.

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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
BPO/ITES	234	236	244	228	218	217	217	227	215	237	235	255	230
IT, Telecom/ISP	200	213	192	188	190	179	177	174	171	170	164	159	162
BFSI	214	215	204	194	201	193	187	190	191	192	188	201	217
Engineering, Construction and Real Estate	79	79	78	77	82	80	80	79	80	80	79	85	80
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	94	96	94	92	90	88	86	88	85	85	80	81	82
Production/Manufacturing, Automotive and Ancillary	96	95	94	93	94	92	89	90	91	92	92	97	99
Retail	133	140	129	117	110	164	143	209	175	170	181	206	195
Hospitality	74	75	68	65	73	70	61	71	69	66	66	75	87
Education	63	78	73	86	87	85	82	79	82	81	79	94	109
Health Care	157	169	169	154	163	140	129	130	140	140	142	156	163
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	120	115	103	94	99	95	88	88	92	98	94	120	143
Advertising, Market Research, Public Relations, Media and Entertainment	126	132	123	116	125	116	106	112	113	115	110	132	144

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	244	264	250	257	263	241	247	245	252	253	247	252	272
Finance & Accounts	228	233	221	216	226	215	215	211	215	216	207	217	236
Sales & Business Development	96	98	92	85	90	122	80	116	84	86	88	93	94
Customer Service	186	189	199	190	185	186	191	201	199	202	198	219	190
Marketing & Communications	127	133	124	122	125	111	112	107	117	120	116	134	159
HR & Admin	126	132	124	121	130	113	108	111	117	117	120	141	155
Engineering /Production, Real Estate	81	81	80	79	83	82	81	81	83	82	81	83	80
Hospitality & Travel	73	74	70	69	70	68	67	69	69	68	67	73	76
Health Care	128	133	127	121	133	117	115	111	117	115	115	118	130
Purchase/ Logistics/ Supply Chain	106	106	90	84	90	85	90	81	92	89	88	114	142

Thank you

