foundit
Insights Tracker

Feb 2024

Hiring Trends in Malaysia

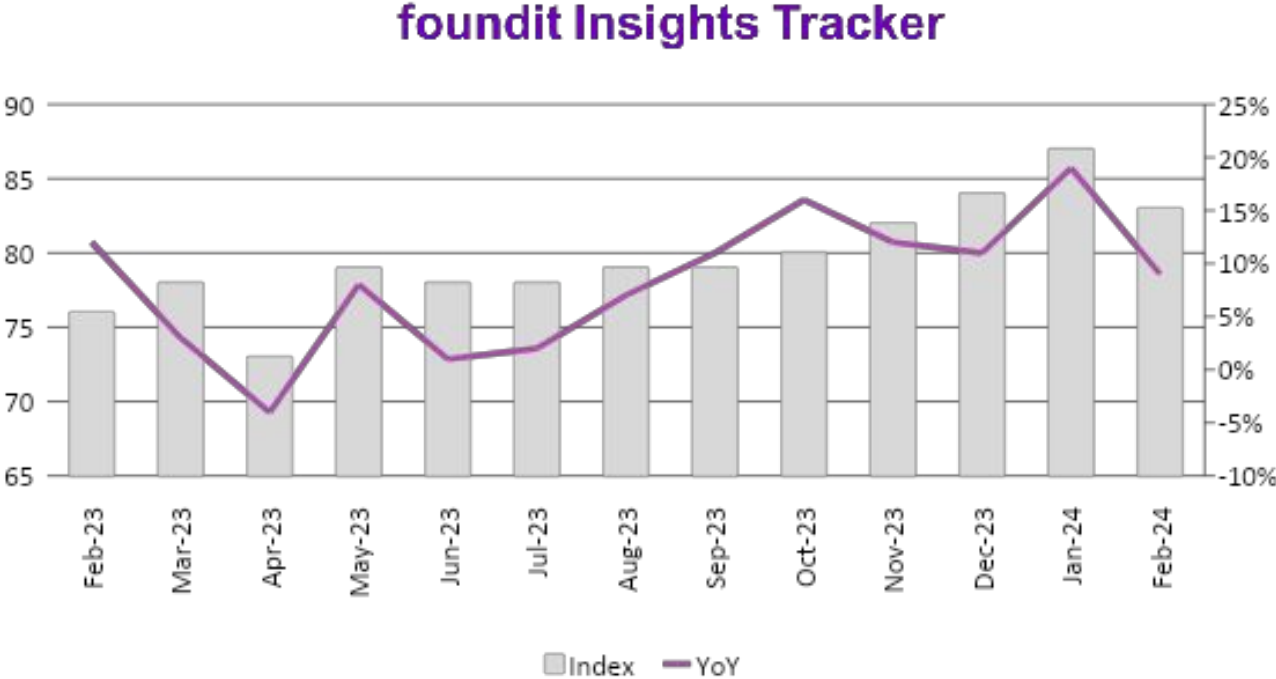For any additional or custom insights, kindly email on
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Key Highlights of the Month

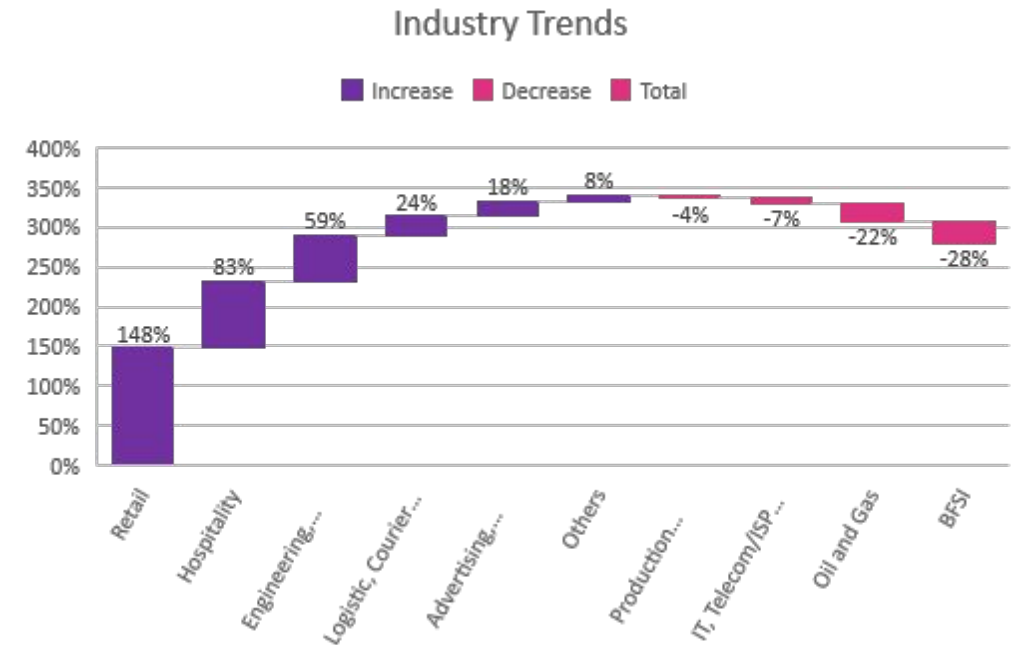**foundit Insights Tracker in Malaysia reports a significant 9% rise in hiring demand annually in February 2024.**

✅ The foundit Insights Tracker (FIT) indicates a promising trend of expansion, with the Index rising from 76 to 83. This upward movement reflects a positive shift in the job market from February 2023 to 2024, signaling encouraging growth and advancement in hiring activities on an annual basis.

✅ On a month-over-month basis, the tracker noted a 5% decline, with January 2024 showing an index of 87.

✅ The tracker has indicated a gradual but consistent upward trend marking a 5% growth 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 with the growing startups in the region.

foundit Insights Tracker

Index / YoY — Feb-23 through Feb-24

Hiring Trends – Industry*

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

✅ The **Retail** (+148%) sector has shown an impressive annual growth, sustaining its upward trajectory primarily due to the expansion of flagship units and robust consumer demand. Additionally, the **Hospitality** (+83%) sector has witnessed a substantial surge annually, reflecting strong double-digit growth. Furthermore, the **Engineering, Construction, and Real Estate** (+59%) sector displayed significant annual growth driven by notable Foreign Direct Investment (FDI) opportunities in industrial hubs alongside technological advancements.

✅ The **BFSI** (-28%) sector saw a consecutive drop annually followed by the **Oil and Gas** (-22%), witnessing a sharpest annual decline. Also, **IT, Telecom/ISP, BPO/ITES** (-7%) sector recorded an annual dip amidst global headwinds.

✅ The L**ogistic, Courier/Freight/Transportation, Shipping/Marine** (+24%) demonstrated excellent growth, with a noteworthy 39% increase over the last three months benefiting from the ongoing global supply chain shift. Similarly, **Advertising, Market Research, Public Relations, Media and Entertainment** (+18%) sector saw an annual increase in demand recording an upsurge. Conversely, the **Production/Manufacturing, Automotive, and Ancillary** (-4%) observed a decline in hiring activity in February'24 on YoY basis.
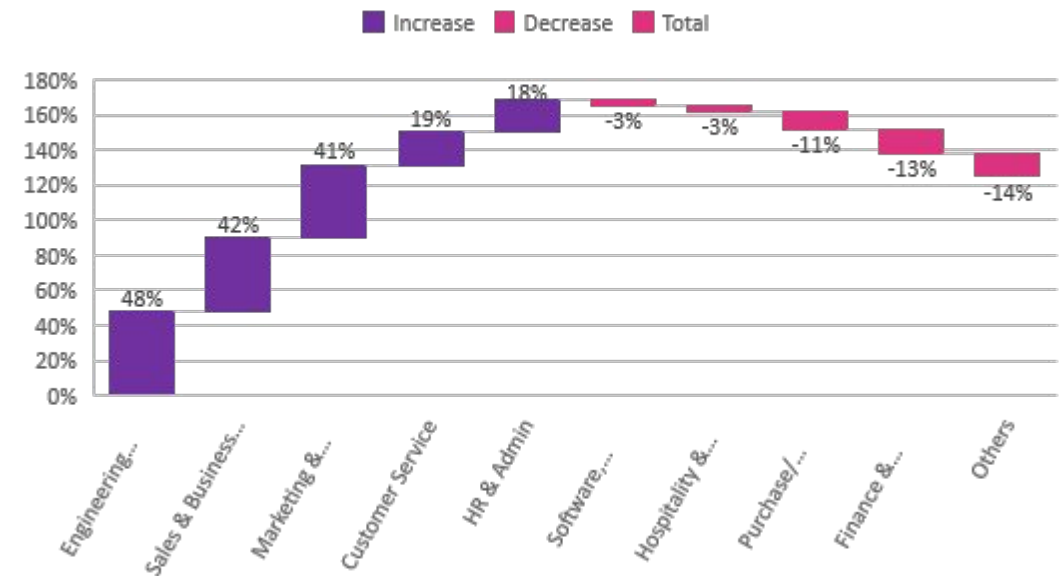

Industry Trends

Legend: ■ Increase ■ Decrease ■ Total

Retail 148%, Hospitality 83%, Engineering… 59%, Logistic, Courier… 24%, Advertising… 18%, Others 8%, Production… -4%, IT, Telecom/ISP… -7%, Oil and Gas -22%, BFSI -28%

Hiring Trends - Functional Area*

Online recruitment activity outpaced in 5 of the 10 functional areas annually in February'24.

✔ The. **Engineering/Production and Real Estate** (+48%) roles witnessed remarkable growth amidst green economic development goals. Furthermore, **Sales & Business Development** (+42%) professionals saw an exceptional surge in demand in February'24 followed closely by **Marketing & Communications** (+41%) roles witnessing a substantial hiring demand.

✔ **Finance & Accounts** (-13%) roles saw a significant drop annually in February'24 attributed to the reduced demand in the BFSI sector. Additionally, **Purchase/ Logistics/ Supply Chain** (-11%) along with **Hospitality & Travel** (-3%) and **Software, Hardware & Telecom** (-3%) registered a drop in hiring demand annually in February'24.

✔ Among others, the job demand surged for **Customer Service** (+19%) roles experiencing a robust demand annually along with the double-digit growth over the last month. The growth reflects the evolving needs of businesses to prioritise customer satisfaction and support in an increasingly competitive market environment specifically in Retail sector. Additionally, **HR & Admin** (+18%) roles saw substantial gains annually, with an impressive increase.

Functional Area Trends

■ Increase ■ Decrease ■ Total

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

Annexure

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Annexure: Industry Data*

Industries	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
IT, Telecom/ISP and BPO/ITES	169	160	148	176	167	160	157	152	158	194	159	162	158
Engineering, Construction and Real Estate	51	49	47	67	65	62	64	64	68	69	75	87	81
BFSI	95	89	84	87	83	79	81	73	70	68	66	71	68
Production/Manufacturing, Automotive and Ancillary	100	97	94	106	103	105	104	106	106	100	96	98	96
Oil and Gas	98	95	92	88	88	85	86	80	83	76	77	74	76
Hospitality	78	81	73	117	109	106	109	109	133	104	134	146	143
Retail	71	73	69	88	98	101	103	106	125	120	162	172	176
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	84	76	66	105	97	98	99	89	85	82	75	111	104
Advertising, Market Research, Public Relations, Media and Entertainment	67	66	61	74	71	70	73	69	69	64	76	80	79

Annexure: Functional Area Data*

Functions	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
Software, Hardware, Telecom	194	185	165	194	179	185	193	181	179	184	154	186	188
Finance & Accounts	107	104	95	107	102	98	98	96	95	90	91	95	93
Sales & Business Development	129	121	119	133	157	144	145	143	157	153	164	184	183
Customer Service	21	20	17	27	25	24	24	21	25	49	21	21	25
Marketing & Communications	97	97	91	103	99	98	100	95	95	99	136	143	137
HR & Admin	76	73	67	76	71	70	70	69	72	74	87	93	90
Engineering /Production, Real Estate	88	85	74	86	82	81	82	82	85	82	128	140	130
Hospitality & Travel	62	65	57	55	59	58	70	86	97	78	73	69	60
Purchase/ Logistics/ Supply Chain	104	98	84	112	106	98	99	92	89	88	84	98	93

Thank you

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