

# foundit Insights Tracker

Feb 2024

## Hiring Trends in Philippines

For any additional or custom insights, kindly email on  
[PR@foundit.ai](mailto:PR@foundit.ai)



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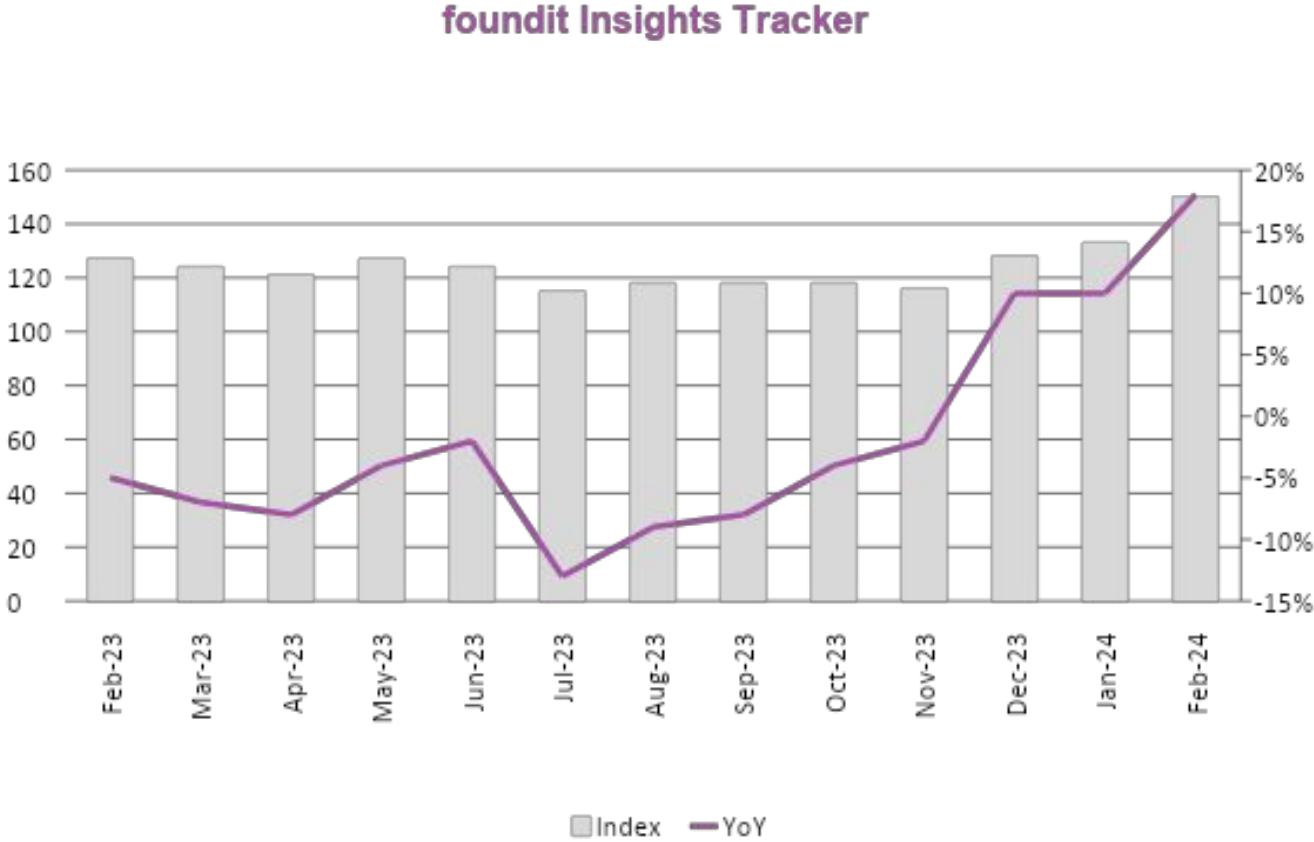
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# Key Highlights of the Month

foundit Insights Tracker in the Philippines soars to new heights marking 18% annual surge in hiring activity in February 2024

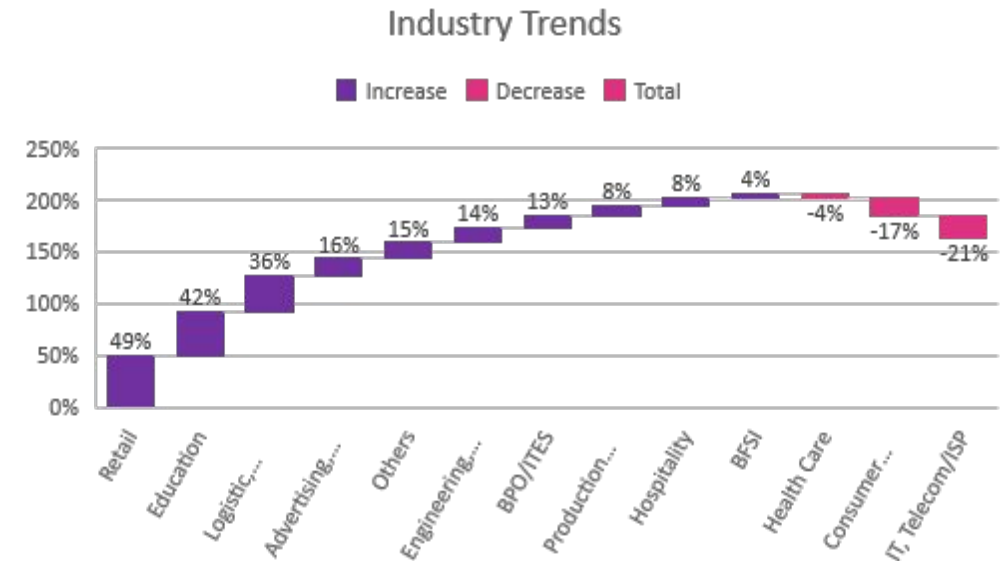
- ✓ In February'24, the foundit Insights Tracker (FIT) registered an exponential rise in hiring, with the index climbing to 150. This represents a substantial increase from the previous value of 127 recorded in February 2023, signifying a significant leap in hiring activity.
- ✓ Month over month, there was an impressive 13% rise in hiring activity, as January 2023 reflected an index value of 133.
- ✓ The latest insights from the tracker indicate a remarkable 17% growth observed over the span of the last three months, illuminating a dynamic transformation underway in the recruitment landscape. This shift is notably propelled by the rapid integration of emerging technologies, which are reshaping traditional practices and unlocking novel avenues for talent acquisition. This trend underscores the resilience and adaptability of the Philippine job market in response to evolving technological and economic dynamics.



# Hiring Trends – Industry\*

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

- ✓ In February 2024, the **Retail** (+49%) sector exhibited extraordinary growth, surpassing all other industry sectors. This remarkable surge can be attributed to the rise in mobile commerce, fueled particularly by the increasing prevalence of digital payments. Furthermore, the **Education** (+42%) industry saw a significant increase. However, the surge in hiring demand in the **Logistics, Courier/Freight/Transportation and Shipping** (+36%) sector was the outcome of heightened demand in social commerce.
- ✓ The **IT, Telecom/ISP** (-21%) sector persists in experiencing a notable reduction in hiring activity, with a decline annually. However, the sector has witnessed a 6% growth over the last three months. Likewise, the **Consumer Goods/FMCG, Food & Packaged Food** (-17%) sector and the **Healthcare** (-4%) sector witnessed a significant decrease annually in Feb'24.
- ✓ The **BPO/ITES** (+13%) sector recorded a positive annual uptick. Notably, the sector bounced back witnessing a 16% increase in jobs over the last month after witnessing a significant decline in the month prior. Among others, **BFSI** (+4%), **Production/Manufacturing, Automotive and Ancillary** (+8%), **Hospitality** (+8%), **Engineering, Construction, and Real Estate** (+14%), and **Advertising, MR, PR, Media & Entertainment** (+16%) registered positive growth trends annually in February'24.



# Hiring Trends - Functional Area\*

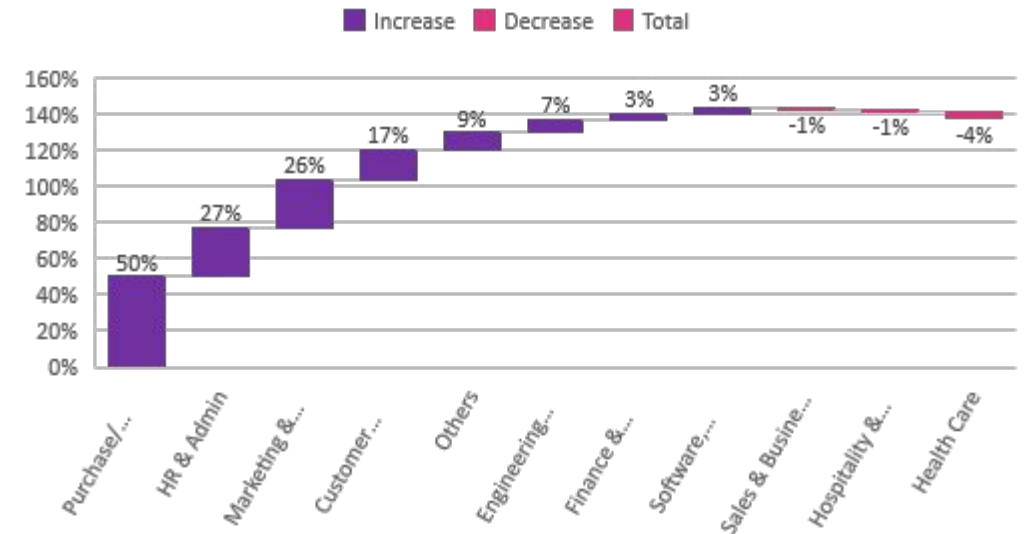
Online recruitment activity surpassed the year-ago level in 7 of the 10 occupation groups monitored by the tracker

✓ **Purchase/Logistics/Supply Chain** (+50%) professionals witnessed a remarkable demand annually with a continued surge and exhibited a double-digit growth over the last month. Also, **HR & Admin** (+27%) roles marked substantial growth followed closely by the **Marketing & Communications** (+26%) job roles. The demand for the latter is attributed to the rise of personalised marketing strategies.

✓ **Healthcare** (-4%) roles saw plummeting annual growth while **Sales & Business Development** (-1%) and **Hospitality & Travel** (-1%) roles experienced a marginal decline in annual hiring activity in February'24.

✓ However, the **Customer Service** (+17%) roles witnessed a notable upturn, registering a 16% growth over the last month. Other functions to witness a subsequent increase in hiring activity in February'24 include **Engineering/Production/Real Estate** (+7%), **Finance & Accounts** (+3%) and **Software, Hardware, Telecom** (+3%). The Software, Hardware and Telecom roles grew by 8% in the last three months with major demand in IoT and AI/ML.

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 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](http://www.foundit.in)

[www.founditgulf.com](http://www.founditgulf.com)

[www.foundit.sg](http://www.foundit.sg)

[www.foundit.my](http://www.foundit.my)

[www.foundit.com.ph](http://www.foundit.com.ph)

[www.foundit.hk](http://www.foundit.hk)



# Annexure





## 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
BPO/ITES	236	244	228	218	217	217	227	215	237	235	255	230	266
IT, Telecom/ISP	213	192	188	190	179	177	174	171	170	164	159	162	168
BFSI	215	204	194	201	193	187	190	191	192	188	201	217	224
Engineering, Construction and Real Estate	79	78	77	82	80	80	79	80	80	79	85	80	90
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	96	94	92	90	88	86	88	85	85	80	81	82	80
Production/Manufacturing, Automotive and Ancillary	95	94	93	94	92	89	90	91	92	92	97	99	103
Retail	140	129	117	110	164	143	209	175	170	181	206	195	209
Hospitality	75	68	65	73	70	61	71	69	66	66	75	87	81
Education	78	73	86	87	85	82	79	82	81	79	94	109	111
Health Care	169	169	154	163	140	129	130	140	140	142	156	163	162
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	115	103	94	99	95	88	88	92	98	94	120	143	156
Advertising, Market Research, Public Relations, Media and Entertainment	132	123	116	125	116	106	112	113	115	110	132	144	153

# 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	264	250	257	263	241	247	245	252	253	247	252	272	272
Finance & Accounts	233	221	216	226	215	215	211	215	216	207	217	236	241
Sales & Business Development	98	92	85	90	122	80	116	84	86	88	93	94	97
Customer Service	189	199	190	185	186	191	201	199	202	198	219	190	221
Marketing & Communications	133	124	122	125	111	112	107	117	120	116	134	159	168
HR & Admin	132	124	121	130	113	108	111	117	117	120	141	155	168
Engineering /Production, Real Estate	81	80	79	83	82	81	81	83	82	81	83	80	87
Hospitality & Travel	74	70	69	70	68	67	69	69	68	67	73	76	73
Health Care	133	127	121	133	117	115	111	117	115	115	118	130	128
Purchase/ Logistics/ Supply Chain	106	90	84	90	85	90	81	92	89	88	114	142	159

**Thank you**

