

foundit Insights Tracker

May 2024

Hiring Trends in Malaysia

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



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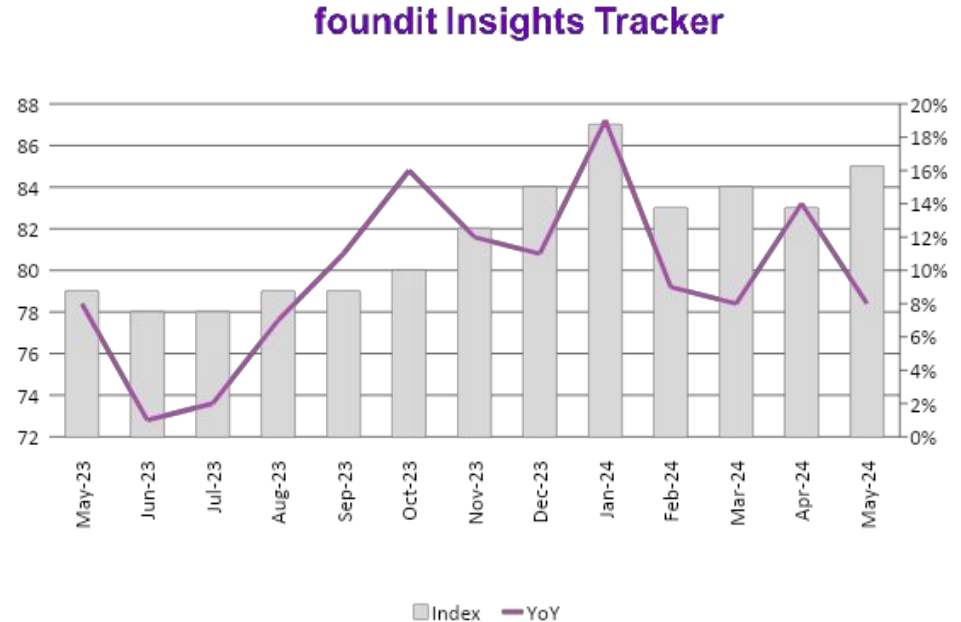
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Key Highlights of the Month

foundit Insights Tracker in Malaysia registers an 8% increase in hiring activity annually in May'24

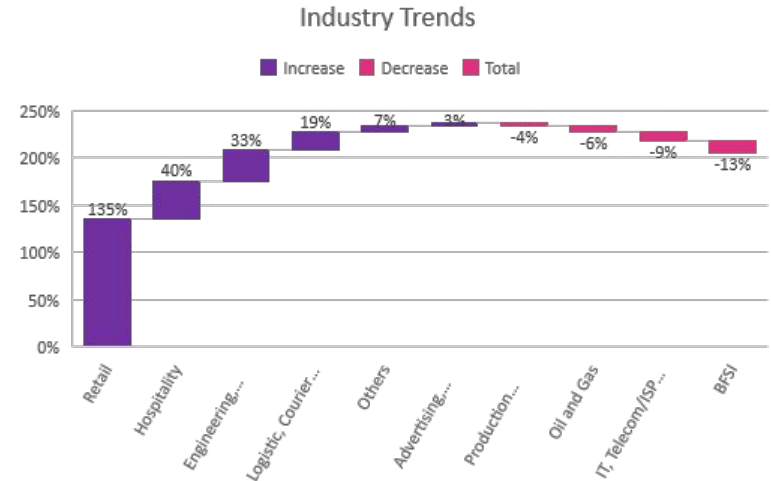
- ✓ According to the latest data from the foundit Insights Tracker (fit), there is an encouraging trend as the index has demonstrated substantial growth, climbing from 79 in May 2023 to 85 in May 2024.
- ✓ The month-over-month analysis from the tracker reveals a 2% increase, as April 2024 registered an index of 83.
- ✓ The latest tracker data indicates modest growth over the past six months. Annual figures show a sustained and significant increase in hiring across various industries, highlighting a continued upward trajectory in the job market. Projections for Malaysia's labor market are optimistic, with expectations of further strengthening in the near future.



Hiring Trends – Industry*

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

- ✓ The **Retail** (+135%) sector marked an outstanding annual growth and 11% growth over the last month. The industry continued to be at the top of the chart yet another month. Similarly, the **Hospitality** (+40%) sector also saw notable growth annually and a significant 6% growth over the last month. Furthermore, **Engineering, Construction, and Real Estate** (+33%) demonstrated exceptional growth annually as well as over the last month with the ongoing infrastructure projects.
- ✓ While most sectors experienced growth, **BFSI** (-13%) witnessed the steepest annual decline followed by the **IT, Telecom/ISP, BPO/ITES** (-9%) and **Oil and Gas** (-6%) sectors.
- ✓ In May 2024, several other sectors experienced significant annual increases in hiring. The **Logistic, Courier/Freight/Transportation, Shipping/Marine** (+19%) sector saw substantial growth, while the **Advertising, Market Research, Public Relations, Media, and Entertainment** (+3%) sector saw an uptick in demand annually. However, hiring demand dropped in **Production/Manufacturing, Automotive, and Ancillary** (-4%) sector.

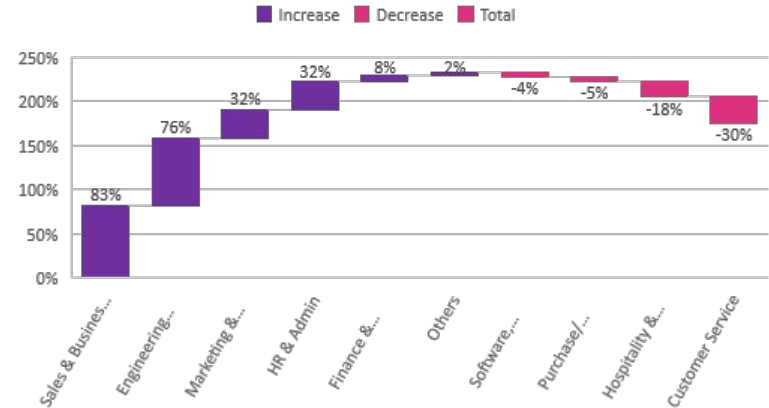


Hiring Trends - Functional Area*

In May'24, online recruitment activity saw an annual increase in 6 out of the 10 monitored functional areas.

- ✓ In May 2024, there was a notable surge in demand for **Sales & Business Development professionals** (+83%), with data analytics emerging as a critical skill sought after for these roles. Additionally, **Engineering/Production** (+76%) roles saw a significant increase, while there was also a remarkable uptick in demand for **Marketing & Communications** (+32%) experts.
- ✓ Conversely, **Customer Service** (-30%) professionals saw a noteworthy dip annually as these roles are undergoing recalibration with the growing reliance on technology. Additionally, **Hospitality & Travel** (-18%) roles saw a significant drop along with **Purchase/Logistics/Supply Chain** (-5%) roles.
- ✓ However, there was a significant annual increase in demand for **HR & Admin** (+32%) positions in May 2024 driven by a focus on training and development initiatives, as well as efforts to enhance employee engagement within the workspace. Furthermore, **Finance & Accounts** (+8%) roles witnessed a noteworthy rise, while **Software, Hardware & Telecom** (-4%) positions experienced a dip annually in May'24.

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 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.

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	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
IT, Telecom/ISP and BPO/ITES	176	167	160	157	152	158	194	159	162	158	177	158	160
Engineering, Construction and Real Estate	67	65	62	64	64	68	69	75	87	81	86	80	89
BFSI	87	83	79	81	73	70	68	66	71	68	80	78	76
Production/Manufacturing, Automotive and Ancillary	106	103	105	104	106	106	100	96	98	96	103	101	102
Oil and Gas	88	88	85	86	80	83	76	77	74	76	80	83	83
Hospitality	117	109	106	109	109	133	104	134	146	143	142	155	164
Retail	88	98	101	103	106	125	120	162	172	176	198	187	207
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	105	97	98	99	89	85	82	75	111	104	133	128	125
Advertising, Market Research, Public Relations, Media and Entertainment	74	71	70	73	69	69	64	76	80	79	88	87	76

Annexure: Functional Area Data*

Functions	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Software, Hardware, Telecom	194	179	185	193	181	179	184	154	186	188	211	173	186
Finance & Accounts	107	102	98	98	96	95	90	91	95	93	101	102	116
Sales & Business Development	133	157	144	145	143	157	153	164	184	183	203	195	243
Customer Service	27	25	24	24	21	25	49	21	21	25	21	22	19
Marketing & Communications	103	99	98	100	95	95	99	136	143	137	154	148	136
HR & Admin	76	71	70	70	69	72	74	87	93	90	104	100	100
Engineering /Production, Real Estate	86	82	81	82	82	85	82	128	140	130	147	139	151
Hospitality & Travel	55	59	58	70	86	97	78	73	69	60	58	47	45
Purchase/ Logistics/ Supply Chain	112	106	98	99	92	89	88	84	98	93	108	106	106

Thank you

