foundit
Insights Tracker

Aug 2024

Hiring Trends in Malaysia

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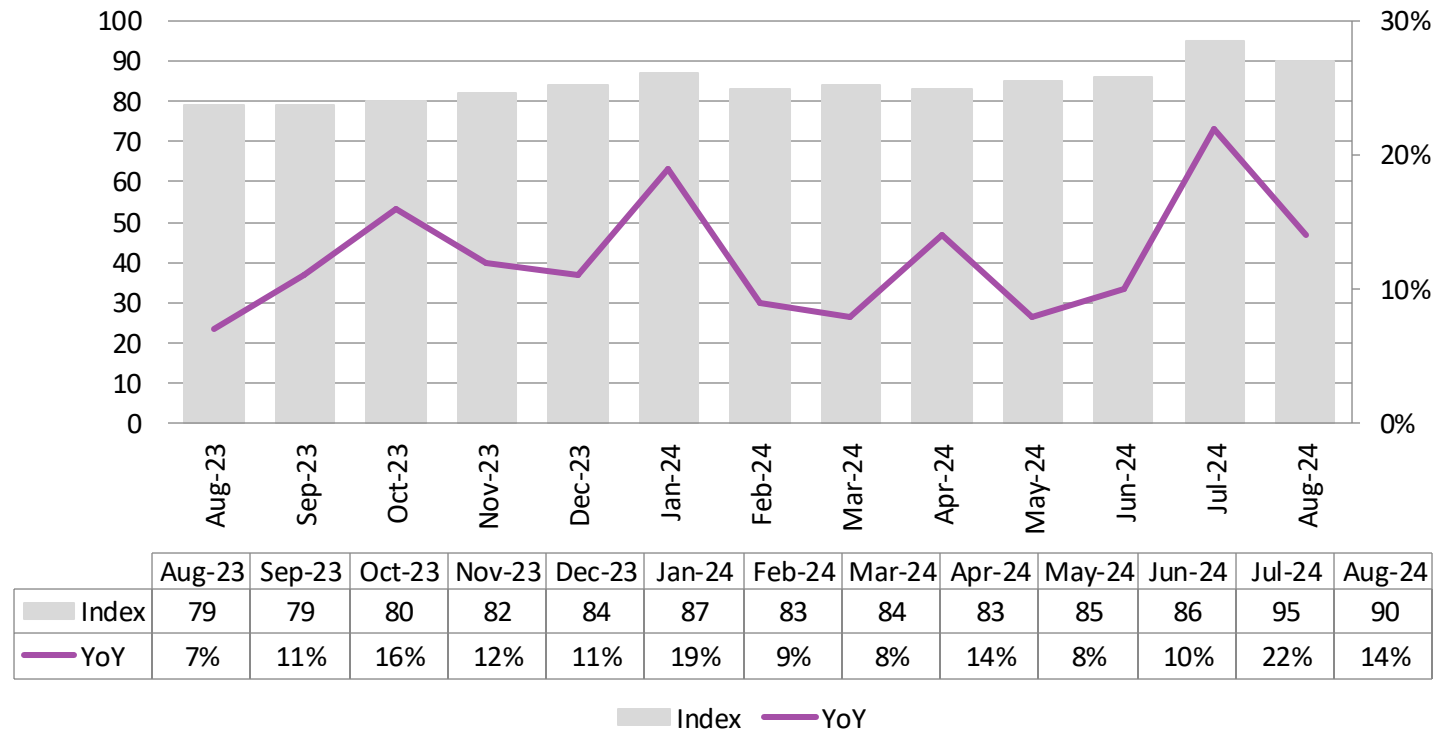PR@foundit.ai

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Key Highlights of the Month

foundit Insights Tracker in Malaysia recorded an 14% year-on-year increase in e-recruitment in August 2024

✅ The foundit Insights Tracker (fit) reveals notable growth, with the index ascending from 79 in August 2023 to 90 in August 2024, marking a positive trend in the reported period.

✅ Month over month, the tracker recorded a decrease in the index, which fell to 90 in August 2024 from 95 in July 2024, highlighting a dip.

✅ According to the tracker, there has been a robust growth of 8% over the past six months. The Malaysian job market showed steady progress across various sectors until last month. However, the current month has seen some seasonal fluctuations, which have contributed to a slight slowdown in job creation. Despite these temporary adjustments, the overall trend remains positive, suggesting that Malaysia's job market has proven resilient and is likely to gain momentum in the coming months.
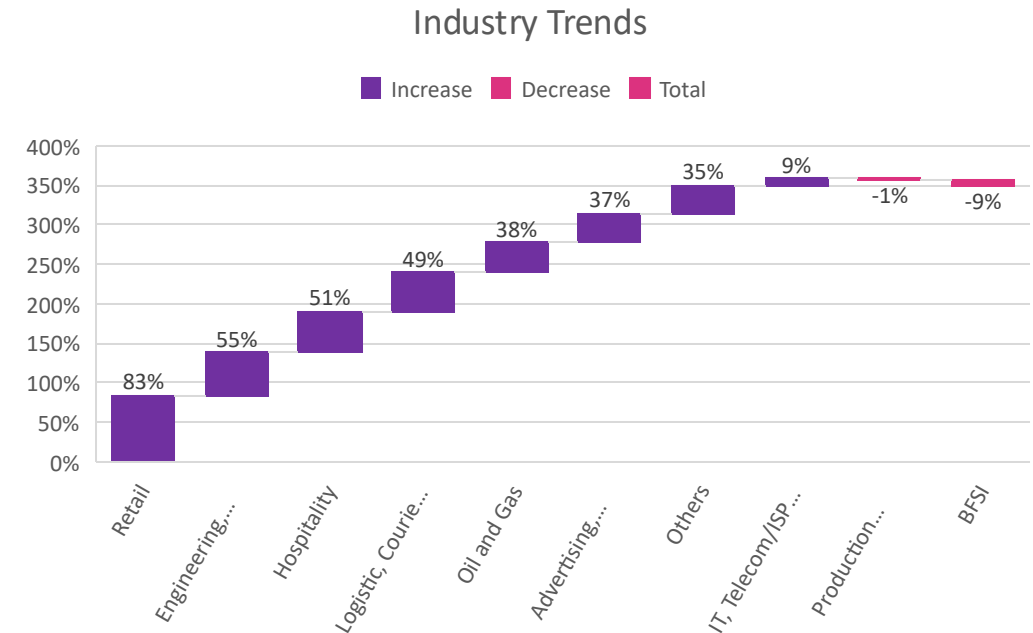
foundit Insights Tracker

	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Index	79	79	80	82	84	87	83	84	83	85	86	95	90
YoY	7%	11%	16%	12%	11%	19%	9%	8%	14%	8%	10%	22%	14%

Hiring Trends – Industry*

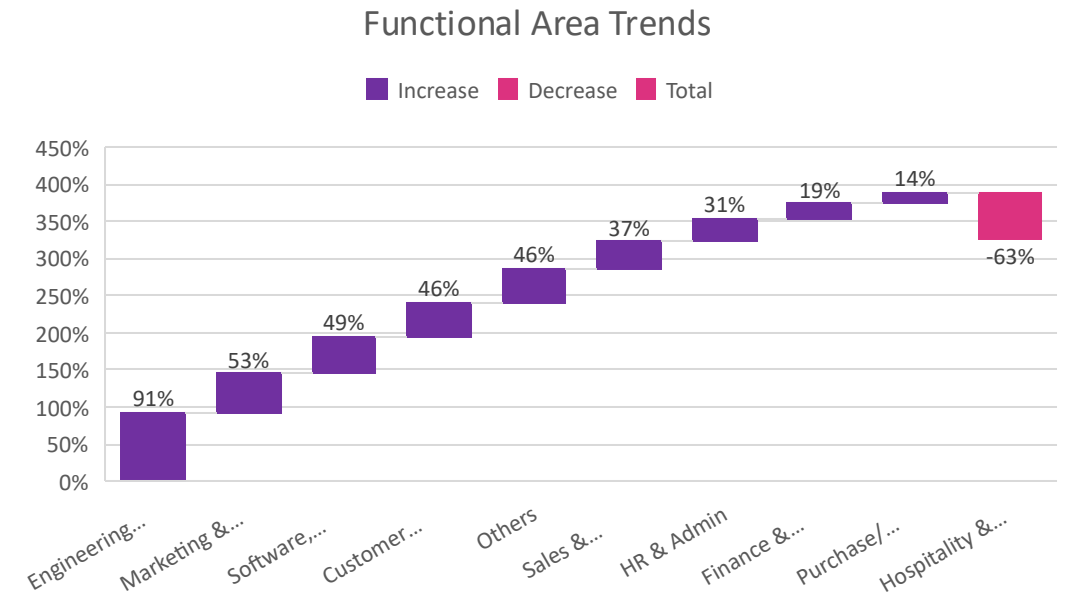**8 out of 10 industries monitored by the Index registered expansion in recruitment activity in August'24 annually.**

✅ The **Retail** (+83%) sector saw a significant jump annually in August'24 and has been maintaining resolute growth rates over the last couple of years. However, the sector witnessed a 17% drop over the last month, marking the slowest expansion in the retail sector since April'24, with a notable deceleration in sales growth across categories such as general retail outlets, specialized household equipment stores, and niche goods retailers. On the other hand, **Engineering, Construction, and Real Estate** (+55%) saw impressive growth annually as well as over the last month. The double-digit growth over the last month is driven by a surge in both residential and commercial projects. Additionally, the **Hospitality** (+51%) sector saw significant hiring growth.

✅ On the contrary**, BFSI** (-9%) registered a significant drop in annual hiring activity, with a notable decline over the last month. However, the **Production/Manufacturing, Automotive, and Ancillary** (-1%) sector experienced a marginal dip year-on-year, but showed 10% growth in e-recruitment over the last month.

✅ Furthermore, **Logistics, Courier/Freight/Transportation, Shipping/Marine** (+49%), **Oil and Gas** (+38%), **Advertising, Market Research, Public Relations, Media, and Entertainment** (+37%) and **IT, Telecom/ISP, and BPO/ITES** (+9%) sectors experienced substantial annual growth in hiring.

Industry Trends

■ Increase ■ Decrease ■ Total

Retail 83%, Engineering... 55%, Hospitality 51%, Logistic, Courie... 49%, Oil and Gas 38%, Advertising... 37%, Others 35%, IT, Telecom/ISP... 9%, Production... -1%, BFSI -9%

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Hiring Trends - Functional Area*

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

✅ The **Engineering/Production** (+91%) roles saw an impressive annual growth in demand, driven by heightened activity in the Retail sector over the past year. This surge continued with a 26% increase in hiring over the last month, particularly supported by growth in the Automotive and Engineering, Construction, and Real Estate sectors. Also, **Marketing & Communications** (+53%) professionals saw a subsequent surge. In addition, **Software, Hardware & Telecom** (+49%) roles witnessed a notable demand annually, with a significant 45% rise in job roles over the past month.

✅ Traditional **Hospitality & Travel** (-63%) roles continued to experience a steep decline, becoming the only function to register a drop in demand as the function underwent significant shifts.

✅ Besides, **Customer Service** (+46%), **Sales & Business Development** (+37%), **HR & Admin** (+31%), **Finance & Accounts** (+19%) **Purchase/Logistics/Supply Chain** (+14%) professionals experienced an uptick in e-recruitment activity annually. However, most of these functions experienced a decline in job demand over the past month.

Functional Area Trends

■ Increase ■ Decrease ■ Total

Engineering... 91%
Marketing &... 53%
Software,... 49%
Customer... 46%
Others 46%
Sales &... 37%
HR & Admin 31%
Finance &... 19%
Purchase/... 14%
Hospitality &... -63%

* All figures represent percentage change between August'23 and August'24

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	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
IT, Telecom/ISP and BPO/ITES	157	152	158	194	159	162	158	177	158	160	172	169	171
Engineering, Construction and Real Estate	64	64	68	69	75	87	81	86	80	89	80	79	99
BFSI	81	73	70	68	66	71	68	80	78	76	74	112	74
Production/Manufacturing, Automotive and Ancillary	104	106	106	100	96	98	96	103	101	102	97	94	103
Oil and Gas	86	80	83	76	77	74	76	80	83	83	87	87	119
Hospitality	109	109	133	104	134	146	143	142	155	164	155	137	165
Retail	103	106	125	120	162	172	176	198	187	207	223	227	189
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	99	89	85	82	75	111	104	133	128	125	113	142	148
Advertising, Market Research, Public Relations, Media and Entertainment	73	69	69	64	76	80	79	88	87	76	77	88	100

Annexure: Functional Area Data*

Functions	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Software, Hardware, Telecom	193	181	179	184	154	186	188	211	173	186	236	199	288
Finance & Accounts	98	96	95	90	91	95	93	101	102	116	122	138	117
Sales & Business Development	145	143	157	153	164	184	183	203	195	243	244	247	199
Customer Service	24	21	25	49	21	21	25	21	22	19	19	22	35
Marketing & Communications	100	95	95	99	136	143	137	154	148	136	129	143	153
HR & Admin	70	69	72	74	87	93	90	104	100	100	95	120	92
Engineering /Production, Real Estate	82	82	85	82	128	140	130	147	139	151	130	125	157
Hospitality & Travel	70	86	97	78	73	69	60	58	47	45	28	27	26
Purchase/ Logistics/ Supply Chain	99	92	89	88	84	98	93	108	106	106	95	112	113

Thank you

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