

foundit Insights Tracker

July 2024

Hiring Trends in Malaysia

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

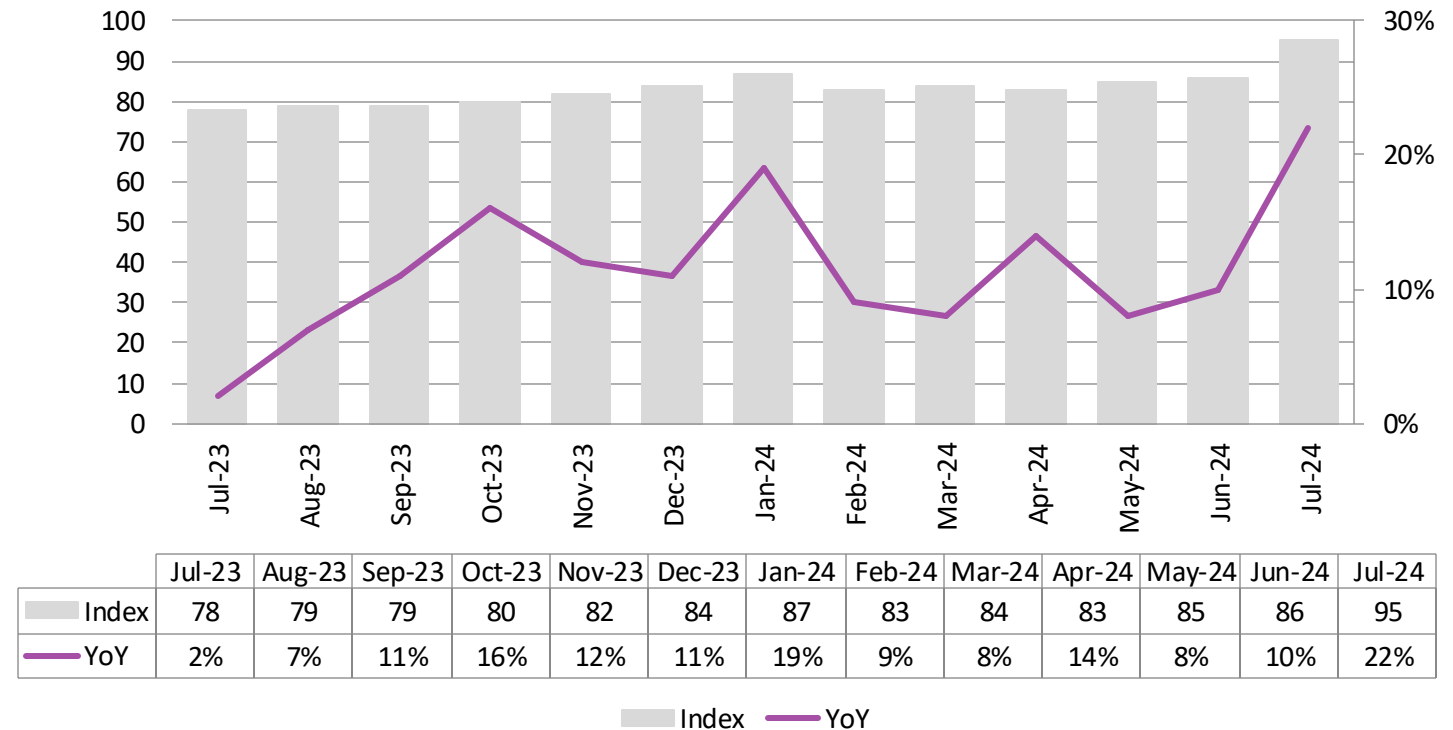


Key Highlights of the Month

Malaysia sees 22% Year-on-Year surge in hiring activity for July 2024

- ✓ The foundit Insights Tracker (fit) demonstrated a significant upward trend, with the index climbing from 78 in July 2023 to 95 in July 2024, reflecting robust growth and increased hiring activity over the past year.
- ✓ The tracker reveals a strong month-over-month growth, with the index experiencing a 10% rise, moving from 85 in June 2024 to 95 in July 2024, indicating a sustained momentum in hiring activity.
- ✓ The latest tracker data reveals a 14% growth in online hiring over the past six months, with a significant spike in hiring sentiments this month. Malaysia's job market is projected to stay stable throughout 2024, driven by business expansion and government initiatives focused on upskilling the workforce to address industry skill gaps.

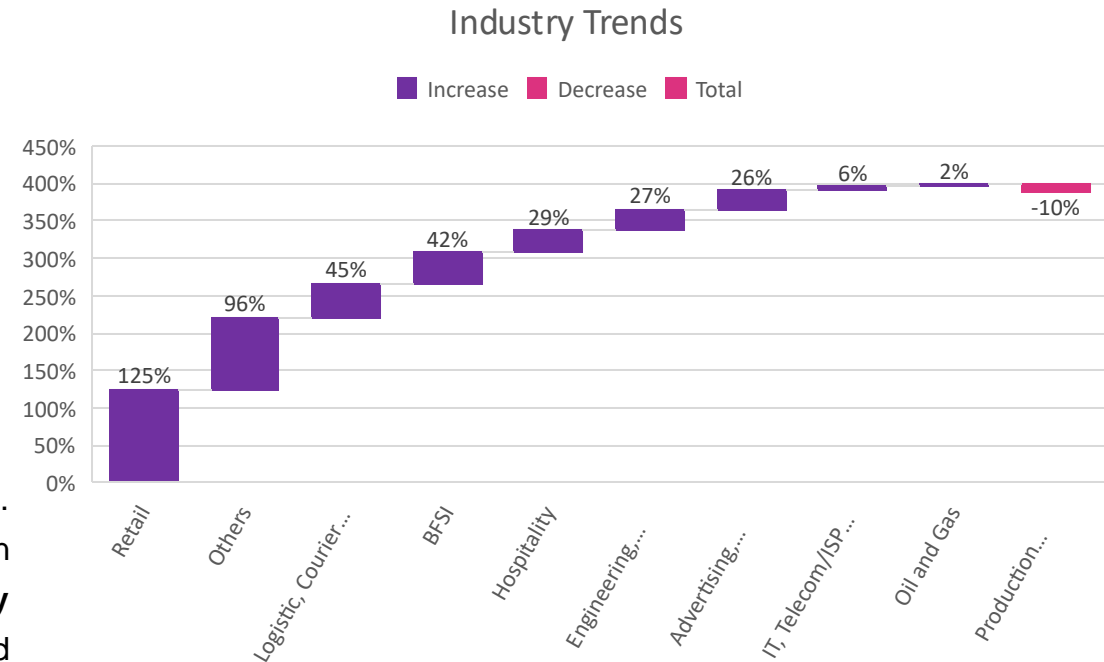
foundit Insights Tracker



Hiring Trends – Industry*

9 out of 10 industries monitored by the Index reported an annual increase in hiring activity in July'24.

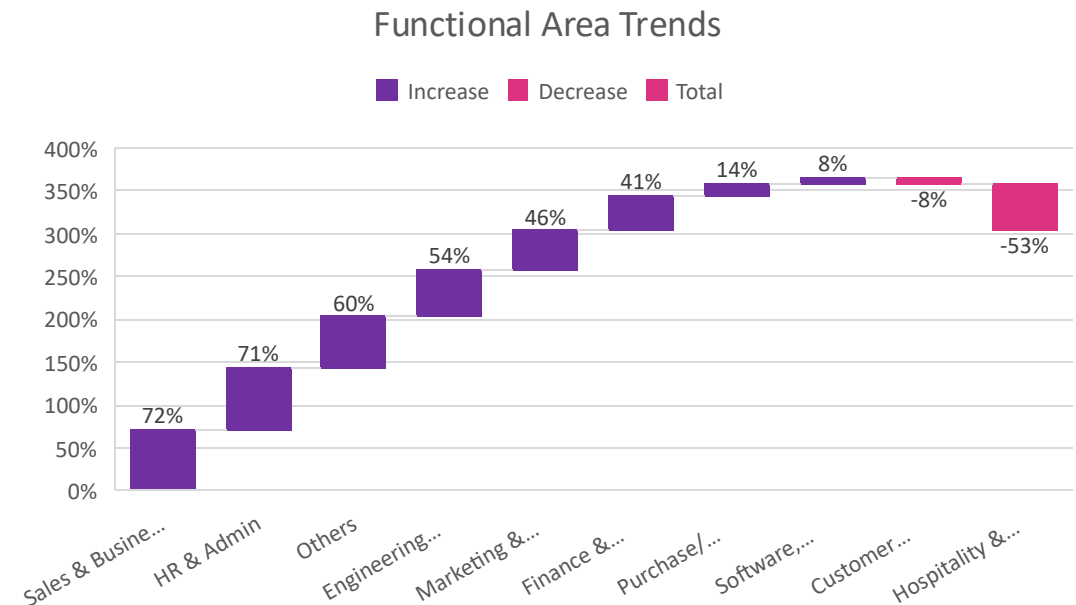
- ✓ The **Retail** (+125%) sector saw a remarkable annual growth, largely driven by the surge in e-commerce and a strong demand for consumer electronics. This sector continues to lead the charts, reflecting the increased consumer focus on technology and digital shopping experiences. Similarly, **Logistics, Courier/Freight/Transportation, Shipping/Marine** (+45%), and **BFSI** (+42%) exhibited significant annual growth, with the growing services industry. However, the latter registered a double-digit growth over the last month.
- ✓ The **Production/Manufacturing, Automotive, and Ancillary** (-10%) sector experienced a notable year-on-year decline in job opportunities, reflecting a downturn compared to the previous year.
- ✓ In July 2024, multiple sectors experienced substantial annual growth in hiring. The **IT, Telecom/ISP, and BPO/ITES** (+6%) sector saw a notable increase in hiring activity. Additionally, there was a significant rise in demand in **Hospitality** (+29%), **Engineering, Construction, and Real Estate** (+27%), and **Advertising, Market Research, Public Relations, Media, and Entertainment** (+26%), while the **Oil and Gas** (+2%) sector also reported modest annual growth after a continuous decline since April'23.



Hiring Trends - Functional Area*

In July'24, online recruitment activity saw an annual increase in 8 out of the 10 monitored functional areas.

- ✓ The **Sales & Business Development** (+72%) professionals saw a remarkable increase in hiring opportunities across industries, with a 35% growth over the past six months. Followed closely by **HR & Admin** (+71%) roles, which experienced a boost in hiring, reflecting heightened hiring sentiment and stronger employee engagement. Also, **Engineering/Production** (+54%) roles observed a subsequent increase in demand in July 2024.
- ✓ Traditional **Hospitality & Travel** (-53%) roles faced a steep decline as the sector shifted towards emerging roles. Meanwhile, **Customer Service** (-8%) roles experienced an annual dip, however a 16% month-over-month growth was recorded in July'24.
- ✓ However, **Purchase/Logistics/Supply Chain** (+14%) roles surged annually, with an impressive 18% growth over the past month marking a shift from a negative to a positive growth. Additionally, **Software, Hardware & Telecom** (+8%), **Marketing & Communications** (+46%), and **Finance & Accounts** (+41%) roles showed strong annual growth in July 2024.



Data & Methodology

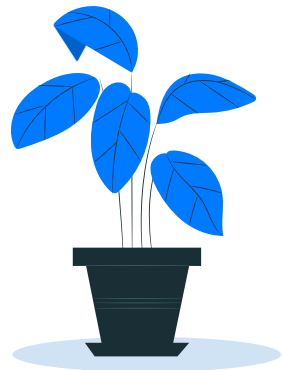
The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer 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.foundit.my

www.founditgulf.com

www.foundit.com.ph

www.foundit.sg

www.foundit.hk



Annexure



Annexure: Industry Data*

Industries	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
IT, Telecom/ISP and BPO/ITES	160	157	152	158	194	159	162	158	177	158	160	172	169
Engineering, Construction and Real Estate	62	64	64	68	69	75	87	81	86	80	89	80	79
BFSI	79	81	73	70	68	66	71	68	80	78	76	74	112
Production/Manufacturing, Automotive and Ancillary	105	104	106	106	100	96	98	96	103	101	102	97	94
Oil and Gas	85	86	80	83	76	77	74	76	80	83	83	87	87
Hospitality	106	109	109	133	104	134	146	143	142	155	164	155	137
Retail	101	103	106	125	120	162	172	176	198	187	207	223	227
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	98	99	89	85	82	75	111	104	133	128	125	113	142
Advertising, Market Research, Public Relations, Media and Entertainment	70	73	69	69	64	76	80	79	88	87	76	77	88

Annexure: Functional Area Data*

Functions	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Software, Hardware, Telecom	185	193	181	179	184	154	186	188	211	173	186	236	199
Finance & Accounts	98	98	96	95	90	91	95	93	101	102	116	122	138
Sales & Business Development	144	145	143	157	153	164	184	183	203	195	243	244	247
Customer Service	24	24	21	25	49	21	21	25	21	22	19	19	22
Marketing & Communications	98	100	95	95	99	136	143	137	154	148	136	129	143
HR & Admin	70	70	69	72	74	87	93	90	104	100	100	95	120
Engineering /Production, Real Estate	81	82	82	85	82	128	140	130	147	139	151	130	125
Hospitality & Travel	58	70	86	97	78	73	69	60	58	47	45	28	27
Purchase/ Logistics/ Supply Chain	98	99	92	89	88	84	98	93	108	106	106	95	112

Thank you

