

foundit Insights Tracker

Aug 2024

Hiring Trends in Philippines

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PR@foundit.ai



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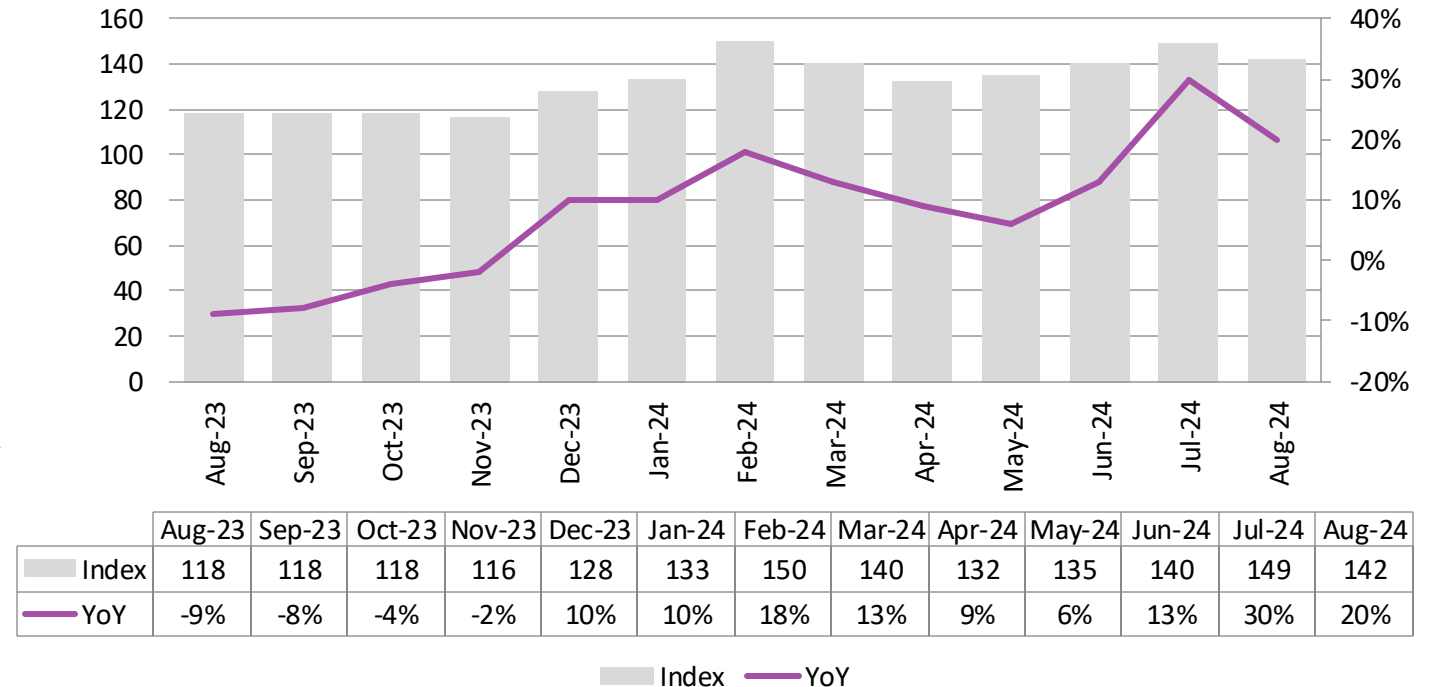


Key Highlights of the Month

foundit Insights Tracker monitored a 20% increase in e-recruitment activity annually.

- ✓ In August'24, the foundit Insights Tracker (fit) registered a notable increase, with the index rising to 142 in August 2024, a significant jump from 118 in August 2023.
- ✓ Month over month, there was a 5% drop in hiring activity, as July 2024 reflected an index value of 149 indicating a temporary slowdown.
- ✓ When viewed over a broader timeline, there has been a marginal increase in hiring activity over the past three months, suggesting a slow but steady recovery. Some industries experience seasonal or cyclical hiring patterns. A dip in activity is simply due to such natural fluctuations, where companies scale back recruitment efforts after peak hiring periods.

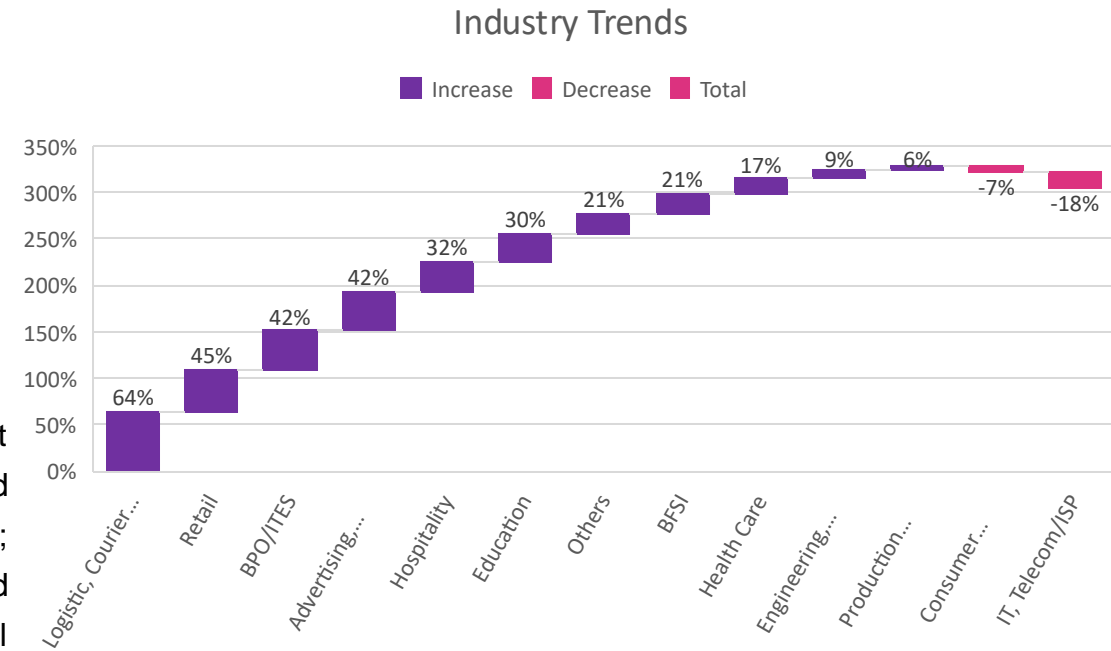
foundit Insights Tracker



Hiring Trends – Industry*

10 out of the 12 monitored industries saw significant hiring growth in the month of August'24.

- ✓ The **Logistics, Courier/Freight/Transportation, and Shipping** (+64%) industry witnessed the steepest annual growth and is expanding month over month with the growing e-commerce in the region. Additionally, the **Retail** (+45%) industry saw significant growth fueled by retail trade across segments with major uptick in Luxury goods. Moreover, the **BPO/ITES** (+42%), the major contributor to the Philippine's economic growth saw a significant uptick annually and a double-digit growth over the last month.
- ✓ Conversely, **IT, Telecom/ISP** (-18%) and **Consumer Goods/FMCG** (-7%) witnessed the significant decline in overall annual growth in August'24.
- ✓ Other industries that experienced substantial annual growth in e-recruitment activity include **Advertising, Market Research, Public Relations, Media, and Entertainment** (+42%); **Hospitality** (+32%), **Education** (+30%); **BFSI** (+21%); **Healthcare** (+17%); **Engineering, Construction, and Real Estate** (+9%); and **Production/Manufacturing, Automotive, and Ancillary** (+6%). Moreover, the overall growth is anticipated to remain positive, There's growing interest in sustainability initiatives, with increased investments in renewable energy, eco-friendly products, and green building practices.

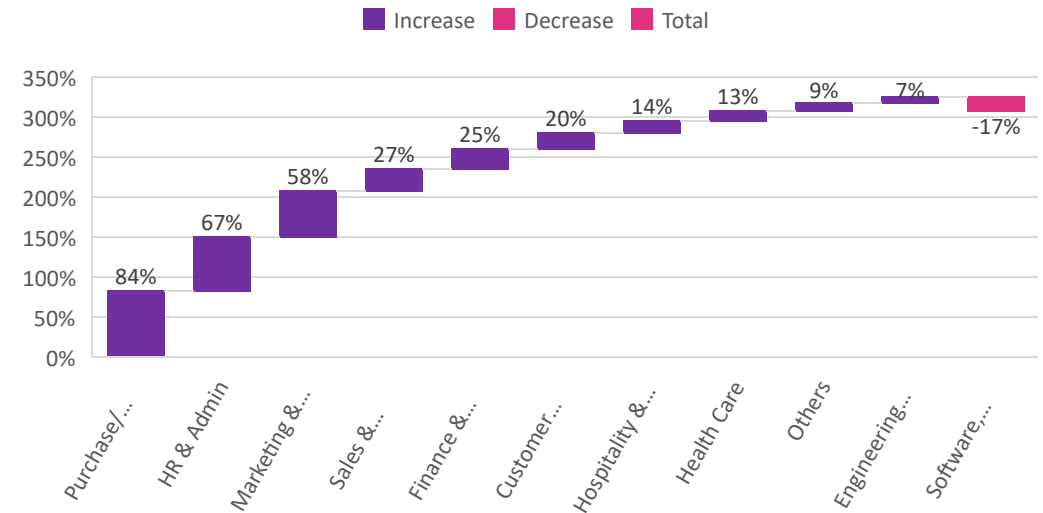


Hiring Trends - Functional Area*

9 out of 10 functions monitored by the tracker exceeded the year-ago level in the hiring activity in August'24.

- ✓ The **Purchase/Logistics/Supply Chain** (+84%) professionals witnessed a remarkable demand annually with a continued surge over the last month. Additionally, **HR & Admin** (+67%) roles saw noteworthy annual growth, though the last month registered a double-digit decline, marking a stabilization after the sharp rise observed in the previous month. Also, **Marketing & Communications** (+58%), saw increase in hiring opportunities, with significant annual growth in Aug 2024.
- ✓ **Software, Hardware, and Telecom** (-17%) roles saw a subsequent annual decline in e-recruitment, marking it the only function with a decrease in August'24. However a 4% growth was recorded over the last month.
- ✓ Additionally, **Sales & Business Development** (+27%), **Finance & Accounts** (+25%), **Customer Service** (+20%), **Hospitality & Travel** (14%), **Healthcare** (+13%) and **Engineering/Production/Real Estate** (+7%) roles saw an increased demand annually. Increased investments in infrastructure, transportation, and real estate, particularly in tier-2 cities due to ongoing urbanization, are driving this demand and boosting economic activity.

Functional Area Trends



Data & Methodology

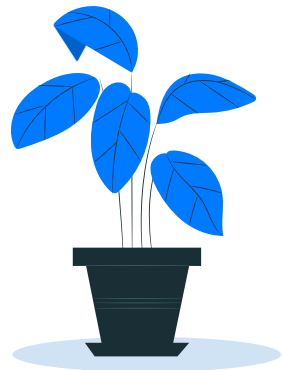
The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer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

www.foundit.my

www.founditgulf.com

www.foundit.com.ph

www.foundit.sg

www.foundit.hk



Annexure



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
BPO/ITES	227	215	237	235	255	230	266	253	238	233	274	276	323
IT, Telecom/ISP	174	171	170	164	159	162	168	154	154	147	141	143	142
BFSI	190	191	192	188	201	217	224	219	216	212	215	225	229
Engineering, Construction and Real Estate	79	80	80	79	85	80	90	86	87	88	87	90	86
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	88	85	85	80	81	82	80	81	84	80	82	82	82
Production/Manufacturing, Automotive and Ancillary	90	91	92	92	97	99	103	96	96	96	96	96	95
Retail	209	175	170	181	206	195	209	197	207	233	263	291	304
Hospitality	71	69	66	66	75	87	81	76	79	79	88	91	94
Education	79	82	81	79	94	109	111	99	100	89	106	120	103
Health Care	130	140	140	142	156	163	162	151	152	180	157	142	152
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	88	92	98	94	120	143	156	131	126	144	155	145	144
Advertising, Market Research, Public Relations, Media and Entertainment	112	113	115	110	132	144	153	138	139	142	149	157	159

Annexure: Functional Area Data*

Functions	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-23	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24
Software, Hardware, Telecom	245	252	253	247	252	272	264	267	243	225	210	196	203
Finance & Accounts	211	215	216	207	217	236	233	247	240	242	243	269	264
Sales & Business Development	116	84	86	88	93	94	98	94	96	114	125	154	147
Customer Service	201	199	202	198	219	190	189	210	191	196	211	215	242
Marketing & Communications	107	117	120	116	134	159	133	158	159	156	163	171	169
HR & Admin	111	117	117	120	141	155	132	152	149	166	207	241	185
Engineering /Production, Real Estate	81	83	82	81	83	80	81	87	86	87	87	90	87
Hospitality & Travel	69	69	68	67	73	76	74	72	74	70	76	78	79
Health Care	111	117	115	115	118	130	133	132	130	143	137	126	125
Purchase/ Logistics/ Supply Chain	81	92	89	88	114	142	106	138	128	147	155	146	149

Thank you

