

foundit Insights Tracker

July 2024

Hiring Trends in Philippines

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



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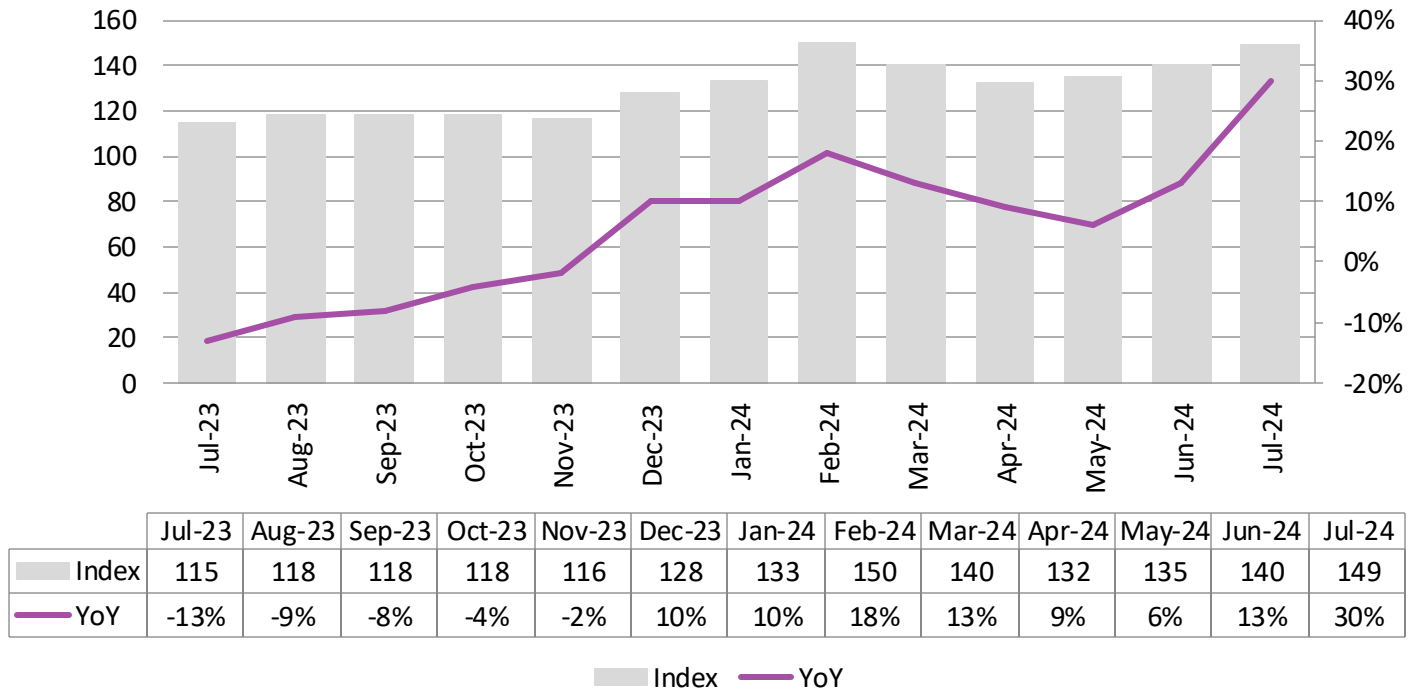


Key Highlights of the Month

foundit Insights Tracker indicates a 30% rise in hiring activity from July 2023 to July 2024.

- ✓ The tracker reveals growing demand for talent across diverse sectors as the index surged to 149 in July'24, marking a substantial leap from 115 in July 2023.
- ✓ Additionally, hiring activity saw a 6% month-over-month increase, with the index climbing from 140 in June 2024 to 149 in July 2024.
- ✓ The latest tracker data shows a significant 10% increase in hiring activity over the last three months. The Philippine job market is experiencing steady growth reflecting broader economic recovery and digital transformation trends. While hiring activity remains robust, there are challenges such as skill mismatches and evolving job requirements. Efforts to enhance workforce skills and align with industry needs are crucial for sustaining this positive trajectory. Overall, the job market is poised for continued growth, supported by favorable economic conditions and sector-specific developments.

foundit Insights Tracker



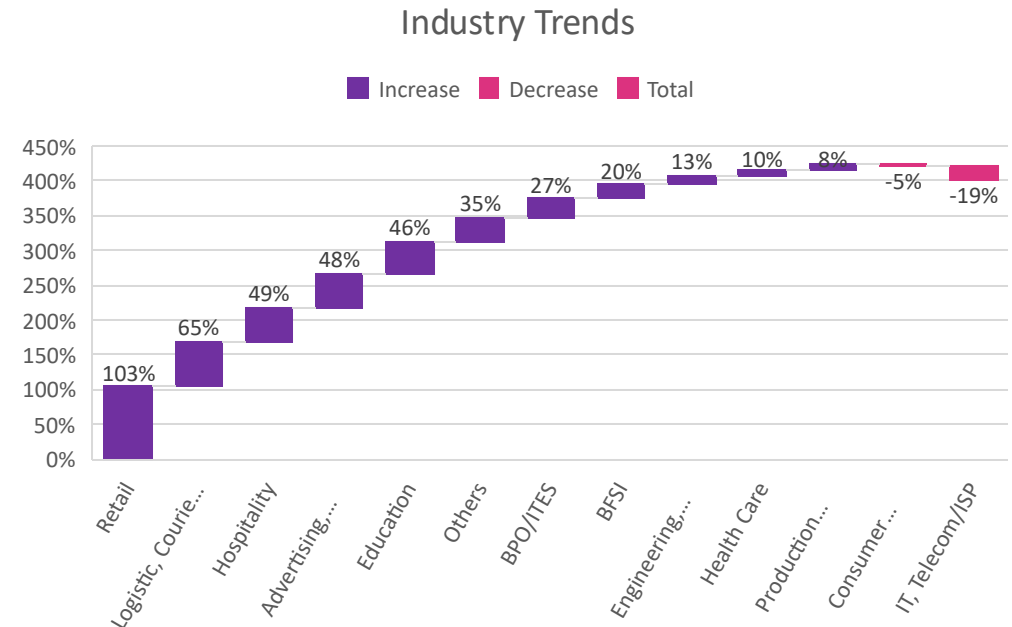
Hiring Trends – Industry*

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

- ✓ In July 2024, the **Retail** (+103%) industry saw remarkable growth driven by increased consumer spending and expansion of retail outlets. The sector witnessed a surge in demand for positions across sales and management specifically. Also, the **Logistics, Courier/Freight/Transportation, and Shipping** (+65%) sector marked robust growth, with the rise in e-commerce and digital retail channels. Additionally, the **Hospitality** (+49%) sector saw a significant rise with the investments in new hotel projects along with the growing tourism in the region.
- ✓ On the contrary, industries that propelled decline in overall annual growth in July'24 are **IT, Telecom/ISP** (-19%) and **Consumer Goods/FMCG, Food & Packaged Food** (-5%) while the former registered a marginal uptick in hiring demand over the last month.
- ✓ Other industries also experienced substantial annual growth in e-recruitment activity, with notable increases observed in **Advertising, Market Research, Public Relations, Media, and Entertainment** (+48%); **Education** (+46%); **BPO/ITES** (+35%); **BFSI** (+20%); **Healthcare** (+10%); **Engineering, Construction, and Real Estate** (+13%); and **Production/Manufacturing, Automotive, and Ancillary** (+8%). Additionally, the Education sector achieved the highest monthly growth, rising by 13% over the past month.

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

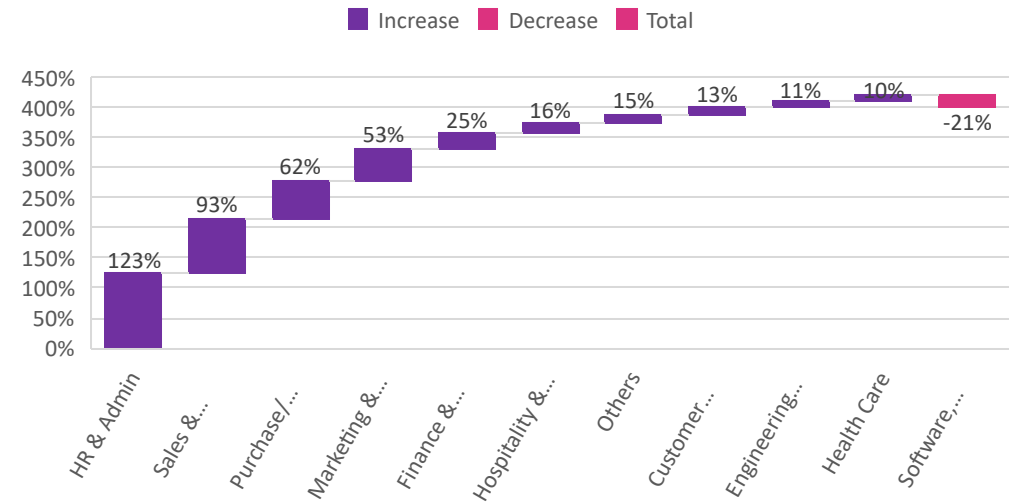


Hiring Trends - Functional Area*

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

- ✓ **HR & Admin** (+123%) roles experienced remarkable annual growth with a 16% increase over the past month, reflecting the expanding job market. **Sales & Business Development** (+93%) professionals saw exceptional hiring opportunities, with significant annual growth and a 23% rise in the last month. Additionally, **Purchase/Logistics/Supply Chain** (+62%) roles saw a notable increase in demand in July 2024.
- ✓ In July 2024, **Software, Hardware, and Telecom** (-13%) roles continued to experience a decline in annual hiring activity. This ongoing decrease underscores broader challenges and shifting priorities across industries.
- ✓ Additionally, **Marketing & Communications** (+53%), **Finance & Accounts** (+25%), **Hospitality & Travel** (16%) **Customer Service** (+13%), **Engineering/Production/Real Estate** (+11%), and **Healthcare** (+10%) roles saw an increased demand annually. These increases reflect robust expansion across sectors, driven by evolving market needs and industry developments.

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	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
BPO/ITES	217	227	215	237	235	255	230	266	253	238	233	274	276
IT, Telecom/ISP	177	174	171	170	164	159	162	168	154	154	147	141	143
BFSI	187	190	191	192	188	201	217	224	219	216	212	215	225
Engineering, Construction and Real Estate	80	79	80	80	79	85	80	90	86	87	88	87	90
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	86	88	85	85	80	81	82	80	81	84	80	82	82
Production/Manufacturing, Automotive and Ancillary	89	90	91	92	92	97	99	103	96	96	96	96	96
Retail	143	209	175	170	181	206	195	209	197	207	233	263	291
Hospitality	61	71	69	66	66	75	87	81	76	79	79	88	91
Education	82	79	82	81	79	94	109	111	99	100	89	106	120
Health Care	129	130	140	140	142	156	163	162	151	152	180	157	142
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	88	88	92	98	94	120	143	156	131	126	144	155	145
Advertising, Market Research, Public Relations, Media and Entertainment	106	112	113	115	110	132	144	153	138	139	142	149	157

Annexure: Functional Area Data*

Functions	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-23	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Software, Hardware, Telecom	247	245	252	253	247	252	272	264	267	243	225	210	196
Finance & Accounts	215	211	215	216	207	217	236	233	247	240	242	243	269
Sales & Business Development	80	116	84	86	88	93	94	98	94	96	114	125	154
Customer Service	191	201	199	202	198	219	190	189	210	191	196	211	215
Marketing & Communications	112	107	117	120	116	134	159	133	158	159	156	163	171
HR & Admin	108	111	117	117	120	141	155	132	152	149	166	207	241
Engineering /Production, Real Estate	81	81	83	82	81	83	80	81	87	86	87	87	90
Hospitality & Travel	67	69	69	68	67	73	76	74	72	74	70	76	78
Health Care	115	111	117	115	115	118	130	133	132	130	143	137	126
Purchase/ Logistics/ Supply Chain	90	81	92	89	88	114	142	106	138	128	147	155	146

Thank you

