foundit
Insights Tracker

Sep 2024

Hiring Trends in Philippines

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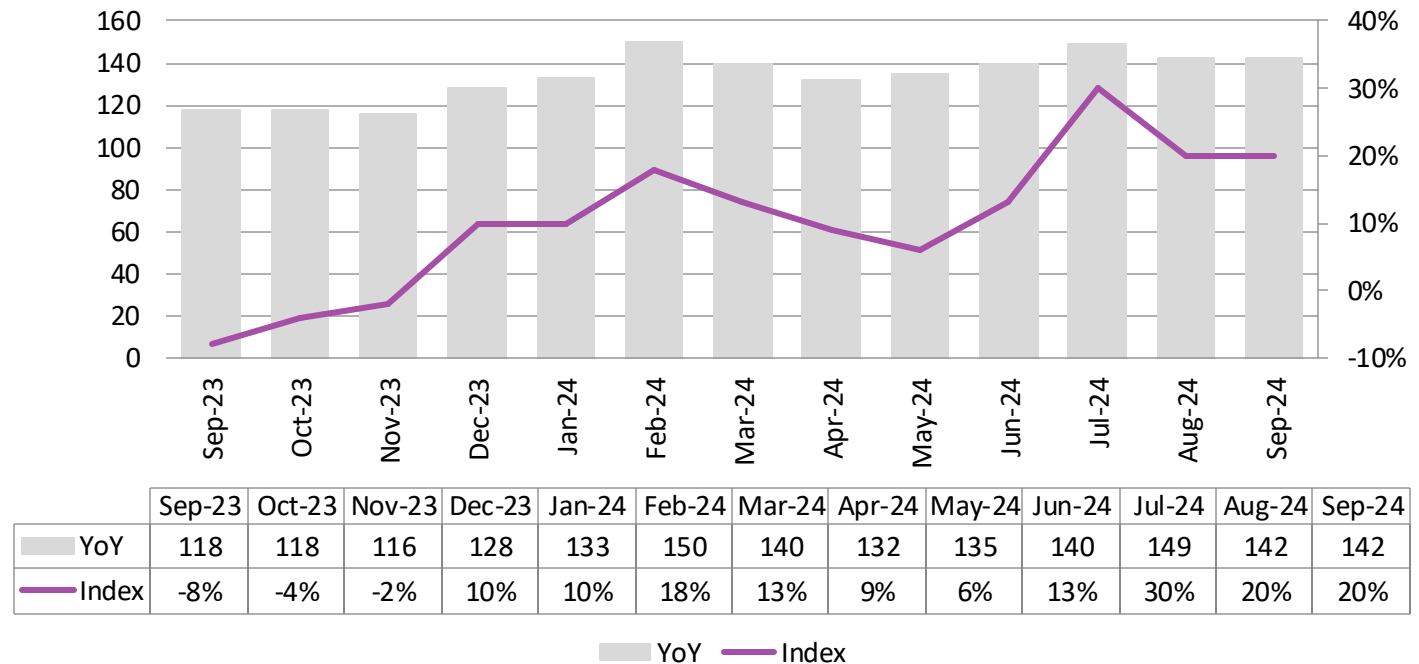PR@foundit.ai

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Key Highlights of the Month

foundit Insights Tracker in the Philippines saw an impressive 20% annual surge in hiring activity in September 2024

✅ In September 2024, the foundit Insights Tracker (fit) recorded a rise in hiring activity, with the index climbing to 142. This marks a substantial increase from 118 in September 2023, highlighting a notable surge in recruitment activity over the past year.

✅ Month over month, hiring activity remained quiet as August 2024 stood at the same level indicating a steady demand.

✅ When viewed over the past six months, hiring activity in the Philippines has grown by 8%. This rise can be attributed to factors such as growth of key industries, increased foreign direct investments, and the rising need for skilled professionals in emerging sectors. The government's focus on infrastructure projects and economic reforms has also contributed to the positive trend in job creation.

foundit Insights Tracker

	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
YoY	118	118	116	128	133	150	140	132	135	140	149	142	142
Index	-8%	-4%	-2%	10%	10%	18%	13%	9%	6%	13%	30%	20%	20%

YoY — Index
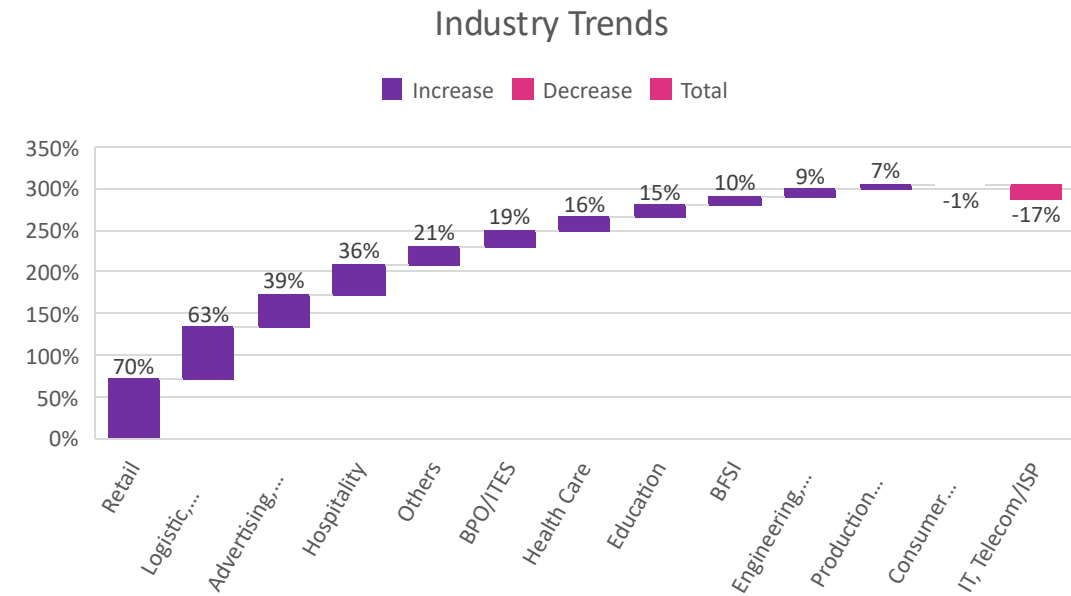
Hiring Trends – Industry*

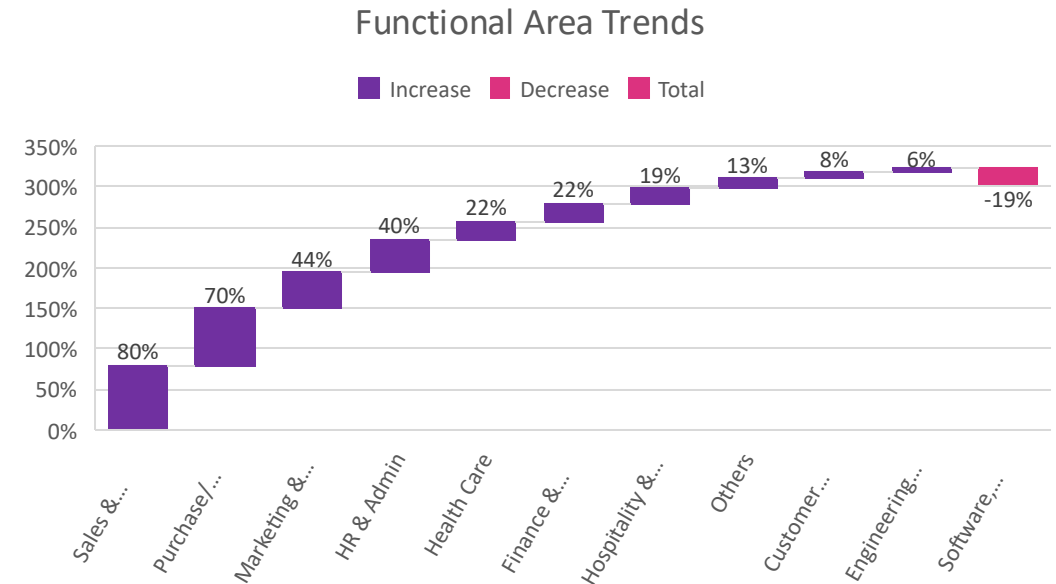**10 out of the 12 monitored industries saw significant hiring growth in the month of September'24.**

✅ The **Retail** (+70%) sector has shown remarkable annual growth in online hiring demand, maintaining its strong upward momentum. Over the past six months, it experienced a 44% surge, fueled by the rapid expansion of e-commerce, higher consumer spending, and increased adoption of digital retail platforms. Additionally, the **Logistics, Courier/Freight/Transportation, and Shipping** (+63%) industry have seen significant annual growth, with a 19% month-over-month increase in the last six months. Furthermore, the **Advertising, Market Research, Public Relations, Media, and Entertainment** (+39%) sector also witnessed a notable surge in hiring activity.

✅ On the contrary, **IT, Telecom/ISP** (-17%) continue to face a significant reduction in hiring activity, with a notable annual decline and muted demand over the past month. Additionally, **Consumer Goods/FMCG** (-1%) experienced a slight annual dip in September'24

✅ However, **Engineering, Construction, and Real Estate** (+9%) and **Production/Manufacturing, Automotive, and Ancillary** (+7%) have also expanded, supported by infrastructure investments and industrial growth. Among others, **Hospitality** (+36%), **BPO/ITES** (+19%), **BFSI** (+21%), **Education** (+15%) and **Healthcare** (+16%) registered positive growth trends annually in September'24.

Industry Trends

■ Increase   ■ Decrease   ■ Total

Retail	70%
Logistic...	63%
Advertising...	39%
Hospitality	36%
Others	21%
BPO/ITES	19%
Health Care	16%
Education	15%
BFSI	10%
Engineering...	9%
Production...	7%
Consumer...	-1%
IT, Telecom/ISP	-17%

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

Hiring Trends - Functional Area*

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

✅ **Sales & Business Development** (+80%) and **Purchase/Logistics/Supply Chain** (+70%) professionals have experienced a strong annual demand, topping the hiring charts. This surge is primarily driven by significant growth in the retail sector, as businesses strive to enhance their supply chains and sales strategies to meet the rising consumer demand. Additionally, the shift toward e-commerce has intensified the need for skilled professionals in these areas, further fueling recruitment efforts in both fields. Also, **Marketing & Communications** (+44%) roles experienced a notable annual increase as businesses are focusing on enhancing customer experiences and scaling operations.

✅ **Software, Hardware, and Telecom** (-19%) roles faced an annual decline in e-recruitment, positioning it as the sole function to record a decrease in September 2024 while exhibiting the muted growth over the previous month.

✅ However, **HR & Admin** (+40%), **Finance & Accounts** (+22%), **Hospitality & Travel** (19%), **Healthcare** (+22%) and **Engineering/Production/Real Estate** (+6%) roles saw an uptick in demand annually experiencing a subsequent increase.

Functional Area Trends

Legend: Increase (purple), Decrease (pink), Total (pink)

Data values: Sales & ... 80%, Purchase/... 70%, Marketing &... 44%, HR & Admin 40%, Health Care 22%, Finance &... 22%, Hospitality &... 19%, Others 13%, Customer... 8%, Engineering... 6%, Software... -19%
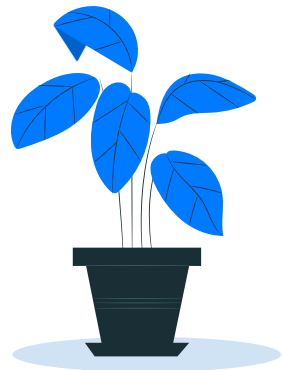
Data & Methodology

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

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Annexure: Industry Data*

Industries	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
BPO/ITES	215	237	235	255	230	266	253	238	233	274	276	323	278
IT, Telecom/ISP	171	170	164	159	162	168	154	154	147	141	143	142	142
BFSI	191	192	188	201	217	224	219	216	212	215	225	229	210
Engineering, Construction and Real Estate	80	80	79	85	80	90	86	87	88	87	90	86	87
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	85	85	80	81	82	80	81	84	80	82	82	82	84
Production/Manufacturing, Automotive and Ancillary	91	92	92	97	99	103	96	96	96	96	96	95	97
Retail	175	170	181	206	195	209	197	207	233	263	291	304	298
Hospitality	69	66	66	75	87	81	76	79	79	88	91	94	94
Education	82	81	79	94	109	111	99	100	89	106	120	103	94
Health Care	140	140	142	156	163	162	151	152	180	157	142	152	162
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	92	98	94	120	143	156	131	126	144	155	145	144	150
Advertising, Market Research, Public Relations, Media and Entertainment	113	115	110	132	144	153	138	139	142	149	157	159	157

Annexure: Functional Area Data*

Functions	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-23	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Software, Hardware, Telecom	252	253	247	252	272	264	267	243	225	210	196	203	203
Finance & Accounts	215	216	207	217	236	233	247	240	242	243	269	264	262
Sales & Business Development	84	86	88	93	94	98	94	96	114	125	154	147	151
Customer Service	199	202	198	219	190	189	210	191	196	211	215	242	215
Marketing & Communications	117	120	116	134	159	133	158	159	156	163	171	169	169
HR & Admin	117	117	120	141	155	132	152	149	166	207	241	185	164
Engineering /Production, Real Estate	83	82	81	83	80	81	87	86	87	87	90	87	88
Hospitality & Travel	69	68	67	73	76	74	72	74	70	76	78	79	82
Health Care	117	115	115	118	130	133	132	130	143	137	126	125	143
Purchase/ Logistics/ Supply Chain	92	89	88	114	142	106	138	128	147	155	146	149	156

Thank you