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Employment Index

May 2022

Hiring Trends in Singapore



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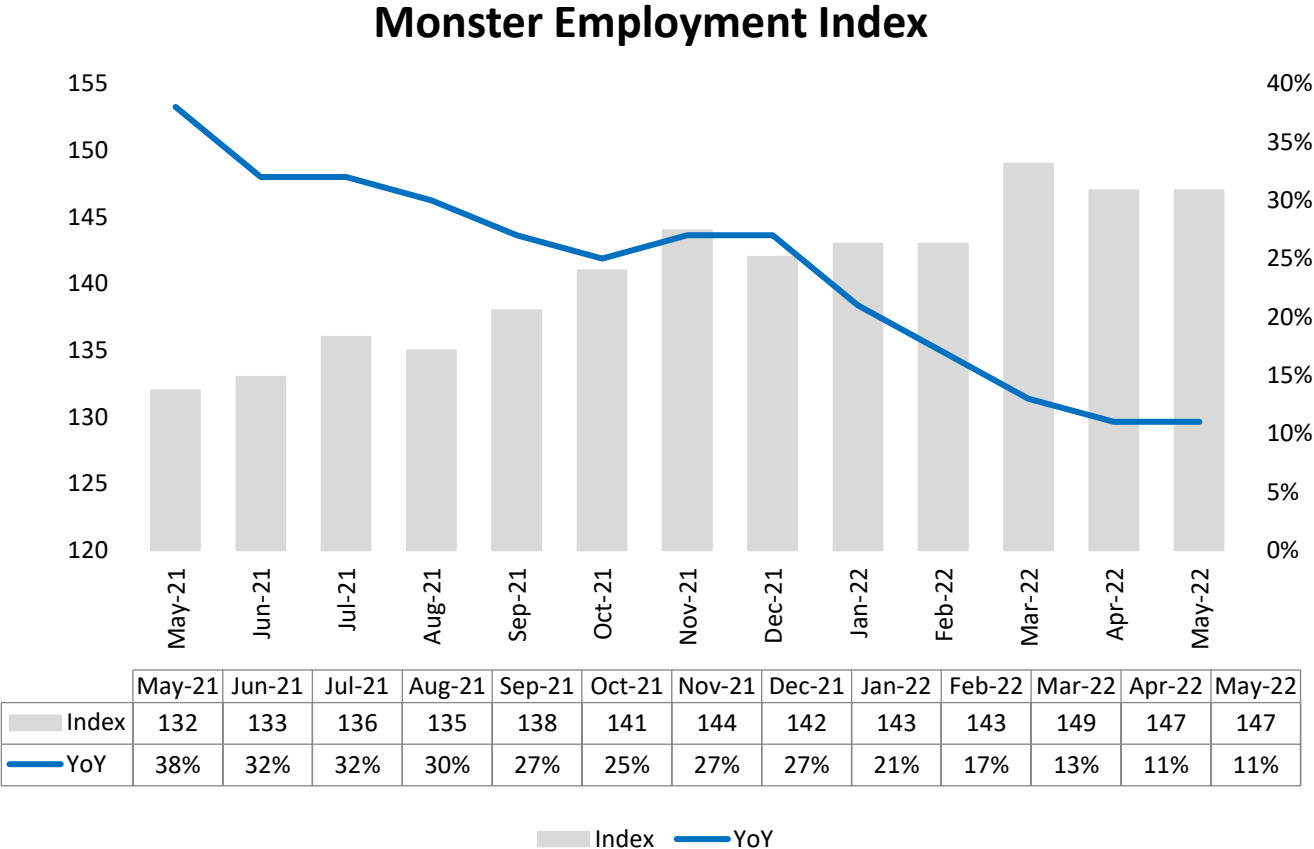
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Key Highlights of the Month

Monster Employment Singapore charted 11% growth in e-recruitment activity between May'21 and May'22.

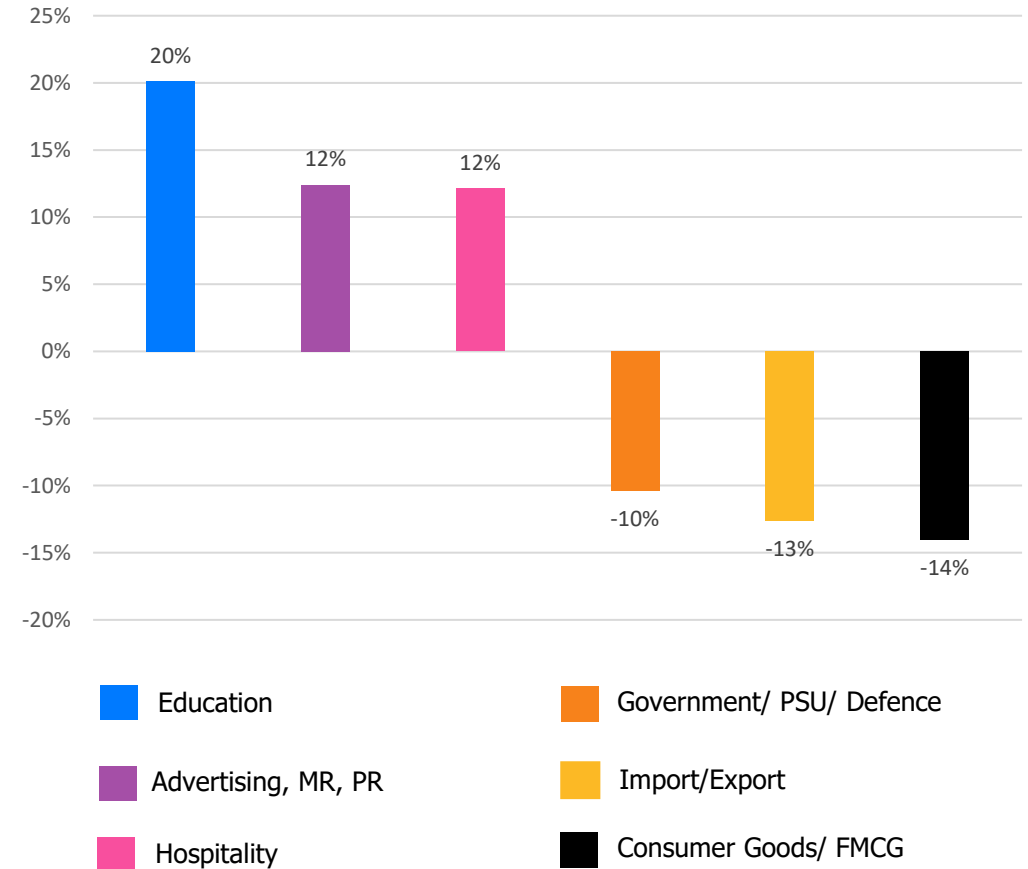
- ✓ The Monster Employment Index (MEI) moved to 147 in May'22 from 132 in May'21.
- ✓ MoM, muted job demand was witnessed; as April'22 too saw an index of 147, indicating a stagnant job market this month.
- ✓ According to the MEI, there's an upsurge of 3% in job demand in the last three months.



Hiring Trends – Industry*

7 of the 14 industry sectors monitored by the Index indicated improved online recruitment activity on the year

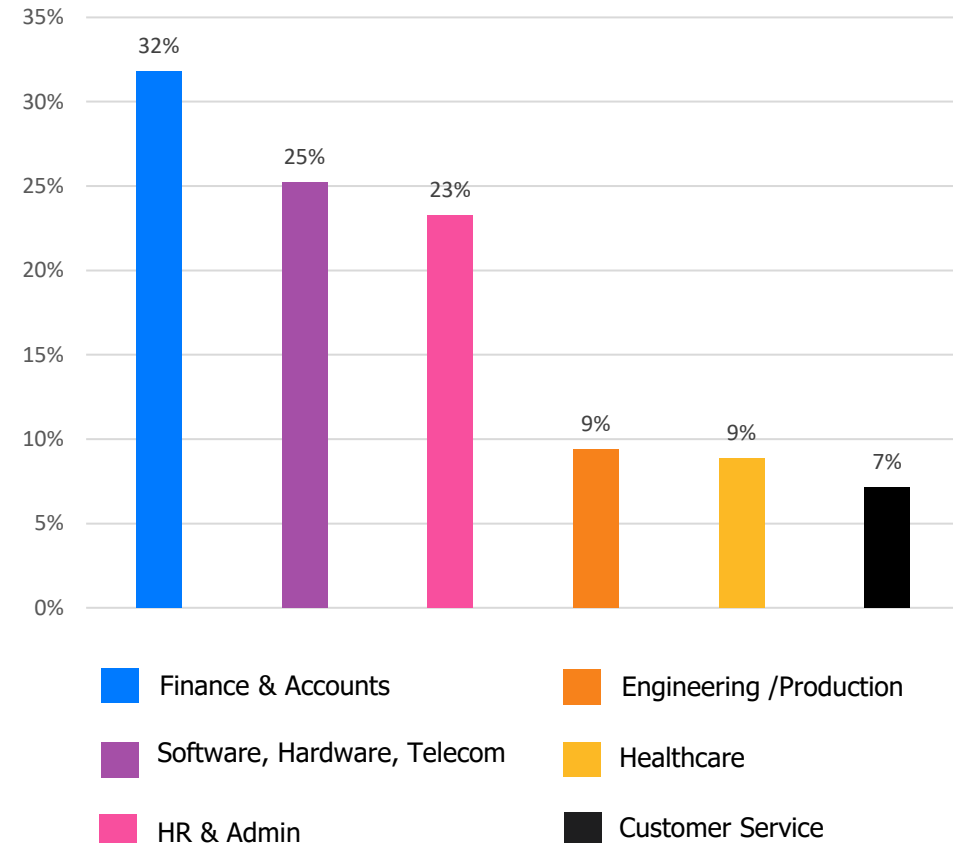
- ✔ Recruitment activity for **Education** (+20%) continued to grow, clocking highest annual growth among all monitored industry sectors in May'22. **Advertising, Market Research, Public Relations, Media and Entertainment** (+12%) and **Hospitality** (+12%) sectors too witnessed the consecutive shift in demand for talent.
- ✔ **Consumer Goods /FMCG** (-14%) saw highest decline in job demand, its lowest in past one year whereas **Import/ Export** (-13%) saw its first double-digit dip. **Government/ PSU/ Defence** (-10%) continued to exhibit the declining job market among all monitored industry sectors.
- ✔ Other industries which witnessed an increase in hiring activity in May'22 vs May'21 are **Retail/Trade and Logistics** (+9%), **BFSI** (+6%), **Engineering, Construction and Real Estate** (+5%) and **Production/ Manufacturing** (+2%) however **Oil & Gas** (-6%), **Shipping/Marine** (-5%), **IT, Telecom/ISP and BPO/ITES** (-5%), and **Healthcare** (-1%) industries registered drop in May'22.



Hiring Trends - Functional Area*

Online demand for professionals remained positive in all of the 12 functions monitored by the Index.

- ✓ **Finance & Accounts** (+32%) professionals continue to be at the top in terms of hiring demand in May'22 from the year ago level. Followed by **Software, Hardware, Telecom** (+25%) and **HR & Admin** (+23%) roles amidst growing demand in digital skills in almost every sector. the group ranked third from the top in the annual growth chart for the month of May'22.
- ✓ **Engineering/ Production** (+9%), **Healthcare** (+9%) and **Customer Service** (+7%) roles witnessed nominal growth and have seen slight traction in terms of hiring in regard to other job roles monitored by index .
- ✓ Talent demand has grown positively across functions in May'22 when compared to last year same time with **Legal** (+21%), **Marketing & Communications** (+17%), **Hospitality & Travel** (+15%), **Sales & Business Development** (+13%), **Real Estate** (+11%), **Purchase/ Logistics/ Supply Chain** (+11%).



Data & Methodology

The Monster Employment Index is a broad and comprehensive monthly analysis of online job posting activity conducted by Monster India. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, the Monster Employment Index presents a snapshot of employer online recruitment activity nationwide.

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.

Monster Employment Index was first launched in India in December 2010 with data collected since December 2009 followed by Gulf in December 2011 with data collected since December 2010; Singapore in December 2014 with data collected since January 2011; Philippines and Malaysia in December 2015 with data collected since February 2014.

Monster has taken due care in compiling and processing the data available from various sources for Monster Employment Index, 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.



About Monster APAC & Gulf

Monster is a leading online career and recruitment resource, and with its cutting-edge technology, it provides relevant profiles to employers and relevant jobs to jobseekers across industry verticals, experience levels and geographies. Monster started its operations with India in 2001 and today has operations across India, Singapore, Malaysia, Philippines, Hong Kong, Vietnam, Thailand, Indonesia, UAE and Kingdom of Saudi Arabia

In India, it is headquartered in Hyderabad, and has presence in more than 10 other cities of India, including Mumbai, Delhi, Bangalore, Chennai, Pune, Kolkata, Ahmedabad, Baroda, Chandigarh, and Cochin. In India, the Monster Mobile App was voted Product of the Year 2016, under the 'Mobile App Job' category in a survey of over 18,000 people by Nielsen. Monster continues its pioneering work of transforming the recruiting industry with advanced technology using intelligent digital, social and mobile solutions, and a vast array of products and services.

To learn more about Monster in APAC & Gulf, visit:

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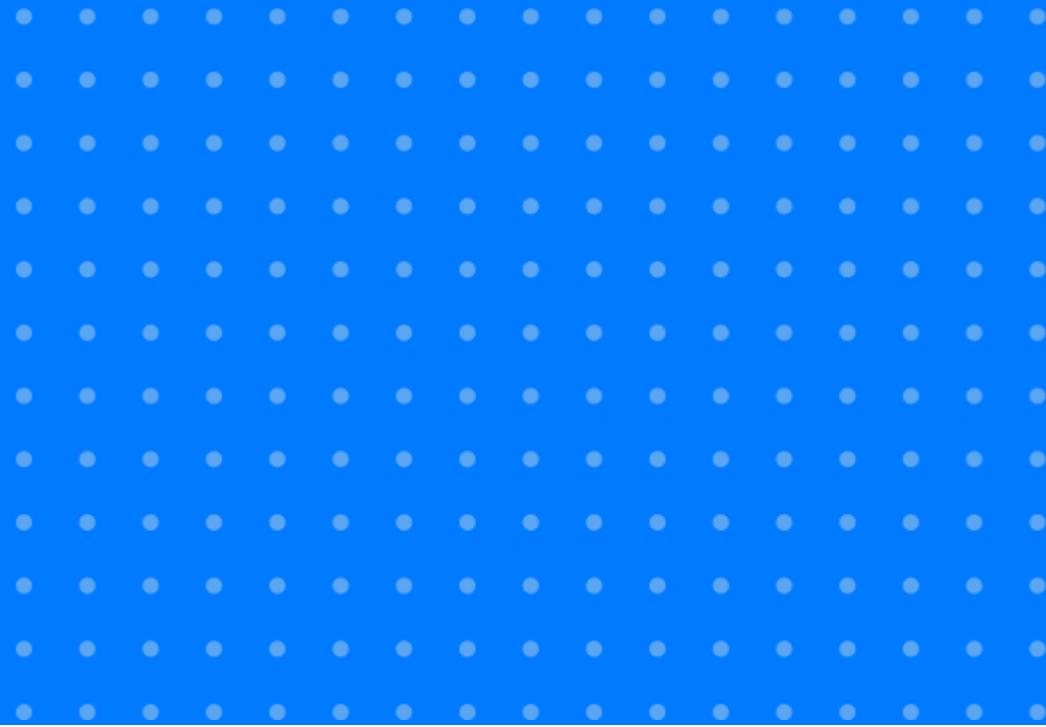
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Annexure



Annexure: Industry Data*

Industries	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22
IT, Telecom/ISP and BPO/ITES	267	272	279	270	283	281	287	279	282	287	274	260	254
BFSI	212	214	218	208	220	227	234	233	237	238	225	223	224
Health Care	159	164	163	160	166	168	171	167	172	167	168	158	158
Hospitality	140	136	144	145	149	149	150	150	152	151	150	151	157
Government/ PSU/ Defense	96	97	92	89	92	85	86	84	83	86	85	86	86
Education	144	150	151	147	152	158	163	163	166	171	174	166	173
Retail/Trade and Logistics	113	115	117	118	120	124	124	123	120	120	124	121	123
Engineering, Construction and Real Estate	124	126	128	129	131	133	136	134	133	135	135	129	130
Production/Manufacturing, Automotive and Ancillary	140	147	151	150	152	157	159	156	152	152	155	144	143
Consumer Goods/ FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	114	114	114	108	110	108	109	108	108	107	103	101	98
Advertising, Market Research, Public Relations, Media and Entertainment	137	138	139	140	148	145	148	147	153	154	153	155	154
Shipping/Marine	103	105	106	101	101	101	101	101	100	100	99	99	98
Import/Export	103	105	108	102	102	99	97	95	96	93	92	91	90
Oil and Gas	99	99	99	97	99	97	97	96	96	96	95	94	93

Annexure: Functional Area Data*

Functions	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22
Software, Hardware, Telecom	238	250	252	248	259	266	279	277	288	293	308	302	298
Finance & Accounts	107	114	117	116	121	125	130	131	133	134	140	139	141
Sales & Business Development	114	117	120	116	118	118	119	120	120	120	128	126	129
Customer Service	126	127	134	130	130	132	132	131	127	125	135	132	135
Marketing & Communications	107	110	111	111	112	113	114	114	116	117	124	124	125
HR & Admin	99	102	108	106	106	108	110	109	109	108	121	118	122
Engineering /Production	128	132	136	135	138	138	141	141	137	139	149	141	140
Hospitality & Travel	124	118	130	129	131	129	129	134	130	132	137	137	143
Health Care	147	153	158	153	157	163	166	169	164	161	173	161	160
Legal	147	151	153	163	177	156	164	157	160	162	174	174	178
Purchase/ Logistics/ Supply Chain	104	106	109	109	109	111	112	111	109	110	116	114	115
Real Estate	115	121	124	118	124	118	122	116	116	117	122	124	128

Thank you

