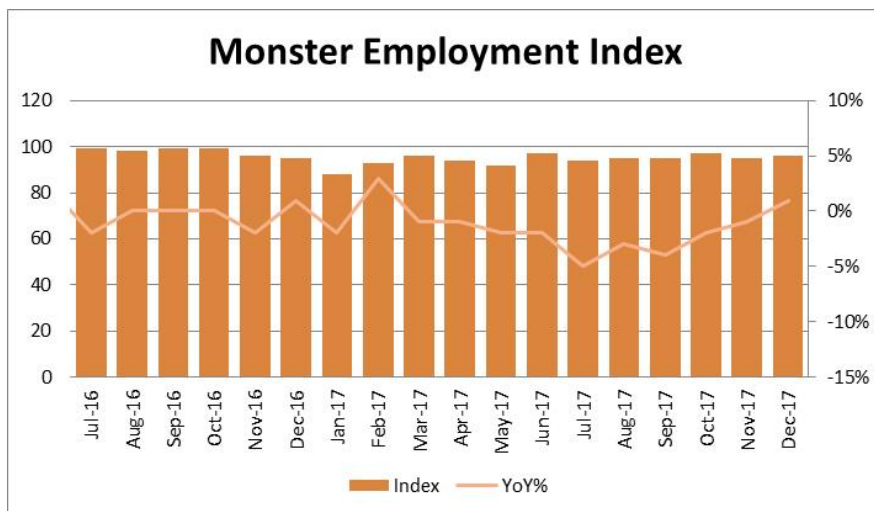


## Cautiously Optimistic Signs of Recovery in Singapore's 2018 Hiring Outlook

The latest data from the Monster Employment Index (MEI) released by Monster.com shows 1% year-on-year growth in online hiring activity for Singapore in December 2017

- The **BFSI** sector saw the highest growth in online hiring activity, up **28% year-on-year**, according to the latest Monster Employment Index (MEI)
- The **Government/ PSU/ Defence** sector reported the steepest decline with **-8% year-on-year**
- Up by **11%**, **Engineering /Production** jobs were most in demand for December



**SINGAPORE, 1st March 2018** – E-recruitment activities in Singapore over the second half of 2017 exhibited signs of improvement, and this sentiment is expected to continue in early 2018, according to the latest report by [Monster.com](http://Monster.com).

The **BFSI** sector continued to lead online recruitment activity among industry sectors, as it has since June 2017. Growth rate also improved by 3% and was up from 25% in November 2017.

The **Government/ PSU/ Defence** sector, conversely, fared the worst and exhibited the steepest annual decline amongst all other sectors at -8%.

This is according to the latest [Monster Employment Index \(MEI\)](http://Monster.com), a gauge of online job posting activities compiled monthly by [Monster.com](http://Monster.com). The Index also records the industries and occupations that show the highest and lowest growth in recruitment activity locally.

When looking at the occupational groups monitored by the Index, the **Engineering, Construction and Real Estate** sector witnessed an uptrend in online hiring activity for the second consecutive month and recorded 11% year-on-year growth. Additionally, they were the occupational group most in demand, seeing their steepest annual growth since - November 2012.

Several roles showed an uptrend in annual online demand for the first time following a series of decline in the past. Marketing & Communications (up 1%) saw positive growth for the first time since September 2017, indicating some growth momentum in the near term of 2018. Finance & Accounts (up 1%) recorded its first positive growth following a series of decline since March 2015. Online demand for Real Estate professionals stood at 1%, its first positive growth since March 2017.

“Singapore witnessed a 3.5% growth in 2017 and the economy is gaining traction thanks to the resilient banking and finance sector, which saw a rise in hiring in 2017. We’re also watching the manufacturing sector closely as it grew for the 16th consecutive month in December, per the MEI. Though growth in other sectors have been anemic, we are cautiously optimistic about the hiring market in 2018,” said **Sanjay Modi, Managing Director – Monster.com APAC and the Middle East**

“New industries mushrooming within retail, e-commerce, finance, robotics and less labour-intensive sectors are creating a wave of new roles and jobs, which we’ll be closely tracking. With the implementation of e-learning schemes and initiatives such as SkillsFuture, signs of gradual improvement in the labour market will be evident. Such consistent efforts should help enrich the labour market over time.”

“Having said so, Singapore’s labour market is still going through certain structural changes. As AI & Automation continues to alter jobs, employers must rethink their place and relevance in our future digital economy. The way we work, hire, and do business is shifting and to prepare for the impact of these modifications, businesses must understand the ever-changing sentiments among the workforce and rethink their approach to talent management and hiring,” he added.

The Monster Employment Index Singapore is a monthly gauge of online job posting activity, based on a real-time review of millions of employer job opportunities culled from a large representative selection of career websites and online job listings across Singapore. The Index does not reflect the trend of any one advertiser or source, but is an aggregate measure of the change in job listings across the industry.

### **Singapore’s IT sector remains somewhat stable amid fluctuating global outlook**

The IT sector remained stable last year, accounting for a clear, positive growth with an average annual growth rate of 9% year-on-year. While starting on a low in January, this sector recorded consistent progress in online hiring: 12% year-on-year was recorded in December 2017, the sharpest for this sector in 2017, and 4% growth was registered between June and December 2017.

The impact of technology on jobs in the last few years has been unprecedented. Numerous opportunities with niche tech skill requirements and advanced job responsibilities are in development, but Singapore’s diverse talent pool may not be ready to embrace the change. While jobs are on the rise, matching talent to the right opportunity – or even finding the right candidate for certain roles – will remain a challenge for employers in Singapore.

### **Banking and financial services in Singapore to remain resilient amidst mixed market sentiments in 2018**

In 2017, Singapore’s BFSI sector outperformed and grew in e-recruitment, unlike most other key industries. With a strong impetus from MAS and the government’s key agenda to transform Singapore into a Smart Nation, BFSI will be a key sector to watch for growth in 2018. A fresh boom in mobile payments is paving the way for Singapore to become a cashless society. According to the Industry Transformation Map (ITM), the country is targeting to add 3,000 net jobs, along with 1,000 more in the Fintech sector annually.

The rise of niche skills in Fintech, e-payments, security and compliance will generate demand for a new breed of talent to support rapid tech advancements in this sector.

Online hiring saw the sharpest growth in December, recording a 28% year-on-year growth with an average annual growth of 10% year-on-year, as per the MEI. The sector also reported a 7% year-on-year growth from June and December 2017.

### Online hiring sentiment for Marketing & Advertising sector likely to fluctuate in 2018

The demand for marketing and advertising professionals improved from 2016 and showed some signs of relief in 2017. With strategic sales and marketing roles, especially in senior hires to drive business growth, hiring remained somewhat optimistic. As per Singapore's MEI, the average annual growth for the sector was 0%, seeing the steepest decline in January, at -5% year-on-year and sharpest growth in December of 7% year-on-year.

In line with overall online recruitment activity in Singapore, the pace of growth in Q4 2017 saw a slight rise in online hiring activity. The sector saw a 2% year-on-year growth in the last six months (between June and December 2017), whereas the demand for professionals in the Marketing and Communications sector saw an annual growth of 1% year-on-year in December with an average annual growth rate of -1% year-on-year.

### Slow growth momentum in online hiring sentiment across HR and Admin roles to continue 2018

Hiring sentiment for HR and admin roles have remained feeble over the last 12 months in Singapore. As per the MEI, online hiring activity began declining in January (-6%) and recorded the steepest dip in September (-9%). As for December, the sector witnessed a -5% year-on-year decline in hiring activity, and the annual average decline for the sector was -6%.

A mix of seasonal hiring trends coupled with end-of-year financial and budget steering, and setting of hiring targets have further slowed this sector and resulted in a noticeable decline.

### Monster Employment Index Singapore results for the past 18 months are as follows:

Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Y-O-Y
99	98	99	99	96	95	88	93	96	94	92	97	94	95	95	97	95	96	1%

#### Top Growth Industries

Year-over-year Growth	Dec 16	Dec 17	% Growth Y-o-Y
BFSI	106	136	28%
IT, Telecom/ISP and BPO/ITES	127	142	12%
Production/Manufacturing, Automotive and Ancillary	93	101	9%
Engineering, Construction and Real Estate	87	94	8%
Advertising, Market Research, Public Relations, Media and Entertainment	97	104	7%

#### Lowest Growth Industries

Year-over-year Growth	Dec 16	Dec 17	% Growth Y-o-Y
Shipping/Marine	95	93	-2%
Import/Export	84	82	-2%
Education	105	101	-4%
Consumer Goods/ FMCG, Food & Packaged Food, Home Appliance, Garments/ Textiles/ Leather, Gems & Jewellery	95	90	-5%
Government/ PSU/ Defence	84	77	-8%

#### Top Growth Occupations

Year-over-year Growth	Dec 16	Dec 17	% Growth Y-o-Y
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#### Lowest Growth Occupations

Year-over-year Growth	Dec 16	Dec 17	% Growth Y-o-Y
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Engineering /Production	87	97	11%
Health Care	110	113	3%
Software, Hardware, Telecom	116	119	3%
Marketing & Communications	76	77	1%
Finance & Accounts	83	84	1%

Purchase/ Logistics/ Supply Chain	91	90	-1%
Sales & Business Development	97	93	-4%
HR & Admin	88	84	-5%
Hospitality & Travel	103	98	-5%
Customer Service	116	101	-13%

### By Industry

	2016					2017							
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>IT, Telecom/ISP and BPO/ITES</b>	127	117	124	129	127	128	137	133	133	133	139	139	142
<b>BFSI</b>	106	102	114	118	117	118	127	122	121	127	132	134	136
<b>Health Care</b>	110	107	111	111	110	110	113	113	114	117	118	113	112
<b>Hospitality</b>	114	111	111	114	110	109	110	109	112	113	116	114	115
<b>Government/ PSU/ Defence</b>	84	79	81	81	79	78	79	79	77	77	77	78	77
<b>Education</b>	105	100	103	105	101	99	105	98	101	98	99	98	101
<b>Retail/Trade and Logistics</b>	107	99	104	109	107	105	111	108	110	109	110	106	105
<b>Engineering, Construction and Real Estate</b>	87	83	87	90	91	90	93	89	92	91	93	93	94
<b>Production/Manufacturing, Automotive and Ancillary</b>	93	89	94	97	94	93	97	96	96	96	99	99	101
<b>Consumer Goods/ FMCG, Food &amp; Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems &amp; Jewellery</b>	95	87	89	90	88	87	88	86	86	86	88	89	90
<b>Advertising, Market Research, Public Relations, Media and Entertainment</b>	97	89	96	99	98	97	102	100	107	106	106	103	104
<b>Shipping/Marine</b>	95	94	94	94	94	94	93	93	92	92	93	93	93
<b>Import/Export</b>	84	83	84	84	83	83	83	83	83	83	83	81	82
<b>Oil and Gas</b>	90	89	91	91	91	91	91	91	90	91	91	91	91

### By Occupation

	2016	2017											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Software, Hardware, Telecom</b>	116	103	113	125	117	115	127	119	117	118	123	120	119
<b>Finance &amp; Accounts</b>	83	77	86	88	86	83	89	83	81	83	86	84	84
<b>Sales &amp; Business Development</b>	97	89	93	98	95	93	97	94	95	97	98	94	93
<b>Customer Service</b>	116	107	108	108	106	104	107	106	104	103	106	102	101
<b>Marketing &amp; Communications</b>	76	74	76	79	76	76	78	77	79	78	78	77	77
<b>HR &amp; Admin</b>	88	82	86	88	85	82	86	85	85	84	86	84	84
<b>Engineering /Production</b>	87	82	87	92	90	89	94	92	93	93	96	96	97
<b>Hospitality &amp; Travel</b>	103	95	96	98	94	91	96	95	98	103	103	100	98
<b>Health Care</b>	110	107	111	110	109	108	113	118	122	127	125	118	113

<b>Legal</b>	97	96	99	99	101	100	99	98	100	98	99	100	97
<b>Purchase/ Logistics/ Supply Chain</b>	91	87	91	93	91	90	93	93	94	91	93	91	90
<b>Real Estate</b>	90	84	95	93	95	90	92	88	90	93	91	90	91

**About the Monster Employment Index**

Launched in May 2014 with data collected since January 2011, the Monster Employment Index is a broad and comprehensive monthly analysis of online job posting activity in Singapore conducted by Monster Singapore. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, including Monster Singapore, the Monster Employment Index presents a snapshot of employer online recruitment activity nationwide. 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 results obtained from the use of such information.

**About Monster APAC & Gulf**

Monster, for more than 20 years, is a leading online career and recruitment resource and with its cutting-edge technology provides relevant profiles to employers and relevant jobs to jobseekers across industry verticals, experience levels and geographies. Monster today has more than 200 million people registered on the Monster Worldwide network, and with operations in more than 40 countries, provides the widest and most sophisticated job seeking, career management, recruitment and talent management capabilities.

Monster in APAC & Gulf started its operations with India, in 2001 and 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 10 other cities of India viz., Mumbai, Delhi, Bangalore, Chennai, Pune, Kolkata, Ahmedabad, Baroda, Chandigarh, and Cochin. Monster Mobile App in India was voted Product of the Year in 2016 under the 'Mobile App Job' category in a survey of over 18000 people by Nielsen. Monster.com in India was also voted Product of the Year in 2015 and back in 2014, mPower Search was voted Product of the Year as well. The Indian Air Force Placement Cell (IAFPC) selected Monster India for a collaboration to provide a robust platform to assist retired and shortly retiring Air Warriors seek suitable second career opportunities in the corporate world. Monster also initiated 'Rozgarduniya.com' - a job portal exclusively for jobseekers in rural India to enable employers in corporate India to connect with rural talent, thus removing the traditional barriers they face in this process.

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: [www.monsterindia.com](http://www.monsterindia.com) | [www.monstergulf.com](http://www.monstergulf.com) | [www.monster.com.sg](http://www.monster.com.sg) | [www.monster.com.my](http://www.monster.com.my) | [www.monster.com.ph](http://www.monster.com.ph) | [www.monster.com.hk](http://www.monster.com.hk)

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