



# ASIA JOB INDEX **Q2 2016**

A TRUSTED SOURCE ON ASIA'S JOB MARKET

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ROBERT WALTERS

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# ROBERT WALTERS ASIA JOB INDEX Q2 2016: ASIA AT A GLANCE

Despite instances of slower economic growth in some regions, the employment market in Asia remained broadly positive with a healthy demand for professionals in core operating functions such as HR and accounting & finance. The technology sector continues to be a key driver for recruitment, particularly in the FinTech and cyber security space. The ever-growing popularity of e-commerce has resulted in companies rethinking their strategy in attracting customers and enhancing their logistics systems to improve their speed of delivery. This has contributed to the increase in marketing and operations jobs.

## KEY HIGHLIGHTS OF THE QUARTER:

# +19%

As the job market remains candidate-short, the HR function continues to play an important role in creating talent attraction and retention strategies which drove the demand for HR professionals

# +12%

Accounting and finance job advertisement volumes experienced an uplift as organisations invested in commercial analysis to identify gaps and opportunities

# +10%

Companies sought to upskill their sales teams by actively looking for sales professionals with a strong track record in developing new business and achieving performance and revenue targets

## PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016



# CHINA: MARKET CONFIDENCE RETURNS AND DRIVES HIRING



Matthew Bennett  
Managing Director  
Greater China

China overall  
**+17%**

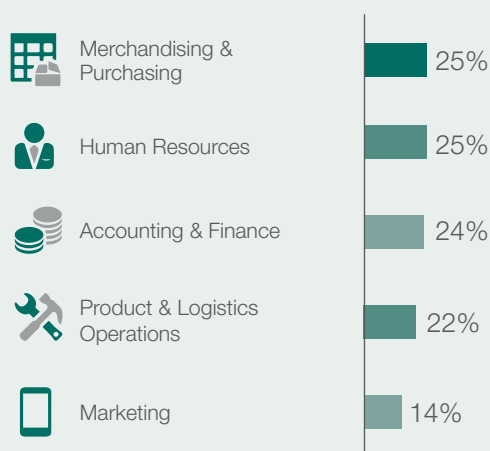
Annual  
growth in job  
advertisements

**“After a period of uncertainty around a slowing Chinese economy, particularly the decline in manufacturing, the market is gradually adjusting to the country’s new growth mode with confidence returning to the recruitment market. As the services and consumer sectors are the key engines for growth, companies need to modify their business strategy to seize these new opportunities. This has resulted in more specialised hiring requirements from organisations and strong competition for top talent. We expect a stable recruitment market for the rest of the year with the most growth to be found in digital and technology.”**

## MARKET COMMENTARY

- As the business landscape continues to mature, companies in China increasingly realise the value of having a sound HR infrastructure to help drive the organisation’s development. This drove HR job advertising up 25% from Q2 2015 with talent acquisition roles the most in demand.
- The 22% year-on-year growth in product and logistics operations job advertisements was largely a result of the need to hire talent with strong technical skills as companies move towards high-tech manufacturing.
- Companies continued to have strong demand for accounting and finance professionals who could provide support on business analysis, pushing job advertising up 24% from a year ago.

## PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016





# HONG KONG: PROLONGED HIRING PROCESS DUE TO MARKET CAUTION



Matthew Bennett  
Managing Director  
Greater China

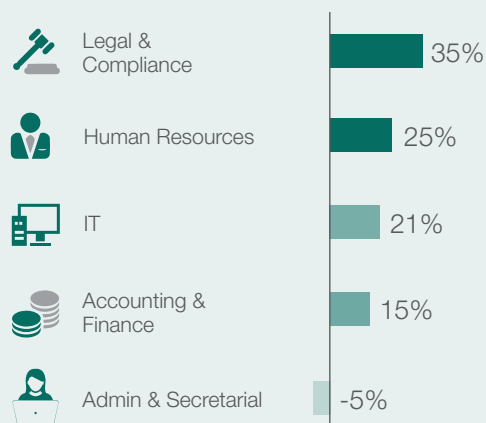
Hong Kong overall  
**+13%** | Annual  
growth in job  
advertisements

**“The double-digit increase in job advertising was more positive than expected, given the slowdown in Hong Kong’s GDP growth and recent news of job cuts in some sectors. It is important to note that as market sentiment has remained cautious for some time, companies have become accustomed to recruiting in a slower market and are still making hiring decisions for business-critical functions. We also continue to see new opportunities in burgeoning areas such as FinTech, cyber security and cloud computing. Moving into the second half of the year, any sustained market caution and uncertainty in the short term will lead to prolonged recruitment processes.”**

## MARKET COMMENTARY

- HR professionals remained in demand as organisations invested more in internal HR programmes to retain talent, such as learning and development. This resulted in a 25% year-on-year increase in the number of job advertisements.
- The entrance of tech start-ups and the drive from organisations to strengthen their technology infrastructure to navigate the evolving digital landscape continued to drive the demand for IT professionals, with job advertisements up 21% from Q2 2015.
- Recruitment for administrative and secretarial roles dropped 5% annually as companies became more cost-conscious and cut down on hiring for support functions.

## PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016



# MALAYSIA: TECH AND DIGITAL REMAIN THE KEY IN CHALLENGING MARKET



Sally Raj  
Managing Director  
Malaysia

Malaysia overall

**-5%**

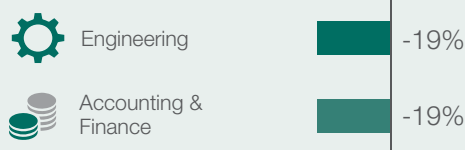
Annual  
change in job  
advertisements

**“The annual dip in job advertising did not come as a surprise. As Malaysia is a commodity-driven economy, the contraction in the oil and gas industry has had a knock-on effect on other sectors. This resulted in companies scaling back expansion plans and candidates were more careful in making a move. However, the positive attributes of other markets should not be overlooked. This is evident in the rise in global and regional merchandising and purchasing roles as an increased number of companies centralise their procurement function in Malaysia to achieve cost efficiencies. On the other hand, while the weak Ringgit has led to low consumer sentiment, the lower cost of conducting business for multinational corporations could attract foreign investment and generate employment opportunities. Professionals with specialised skills, particularly in compliance, risk and strategy transformation, will remain sought after as companies continue to hire for critical roles.”**

## MARKET COMMENTARY

- As Malaysia remains a candidate-short market, companies sought to create more innovative remuneration and retention strategies to attract and retain talent. This led to a high demand for HR professionals and pushed job volumes up year-on-year.
- The accounting and finance sector saw a 19% dip in job advertising as the shared services industry stabilised with minimal expansion.
- The growth of e-commerce has driven demand for professionals across various disciplines, such as sales and marketing talent with digital experience, as well as IT candidates who can help companies enhance their IT systems and infrastructure.

## PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016



# SINGAPORE: REGIONAL HUB POSITION SUPPORTS JOB CREATION



Toby Fowlston  
Managing Director  
Southeast Asia

Singapore overall

## +6%

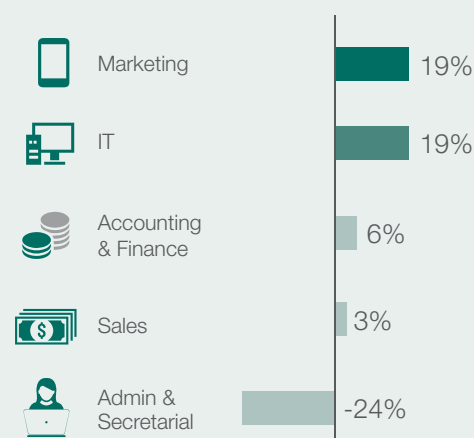
Annual  
growth in job  
advertisements

**“The growth in job advertisements was reflective of the recruitment market in Singapore. Despite a slowdown in export and investment, the growth in tourism and increased public spending on major infrastructure projects drove hiring in engineering, as well as corporate functions such as finance and marketing. As Southeast Asia remains a key growth area for many multinational corporations, Singapore will continue to be a gateway to companies looking to enter and expand in the region. Recent global events might also prompt more overseas Singaporeans to look for opportunities back home. To tap into this talent pool, companies need to offer competitive remuneration packages and clear career progression opportunities.”**

## MARKET COMMENTARY

- As Singapore continues to solidify its position as a technology hub, IT professionals remained highly sought after, with job volumes up 19% year-on-year. Along with an increase in cyber security, project and programme management roles, there were also more technical sales opportunities.
- Singapore's position as a key business hub attracted companies to set up regional offices in the country, such as accounting and finance. This resulted in a 6% growth in advertised jobs in the sector.
- As companies offshored lower-level administrative roles to cheaper locations, there were fewer new headcount positions and this resulted in a 24% decline in the number of administrative job advertisements from a year ago.

## PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016





# TAIWAN: COMPANIES FOCUS ON STRATEGIC HIRING



John Winter  
General Manager  
Taiwan

Taiwan overall

**+5%**

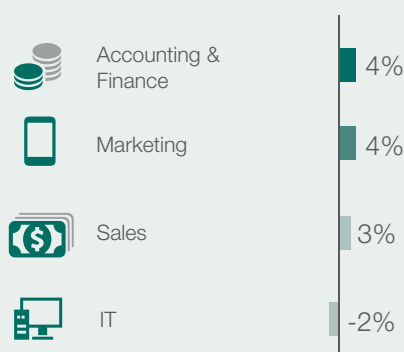
Annual  
growth in job  
advertisements

**“Taiwan’s recruitment market remained positive in Q2 and we saw modest growth in the number of job advertisements compared to a year ago. Much of the hiring was replacement-based with companies focused on upskilling and recruiting candidates who can add value to the business. There were new headcount positions created in industries with sustained growth, such as IT and software. Looking ahead, we expect that organisations’ hiring appetites will remain consistent with that seen in the first half of the year. As companies continue to look to invest in key areas to drive business growth, there will be strong competition for professionals with in-demand skill sets and strong commercial aptitude.”**

## MARKET COMMENTARY

- As succession planning remains a key priority for the finance function, organisations actively looked for accounting and finance professionals who have the potential to develop into managerial positions. This drove job advertising up 4% from a year ago.
- Marketing job advertising grew 4% as companies sought to improve the capability of the function. Digital marketers were highly sought after to help businesses develop strategies to engage with customers online.
- The slowdown of Original Equipment Manufacturers and hardware companies and the consolidation within semiconductor manufacturing were key reasons behind the 2% year-on-year dip in IT job advertisements. However, the growth in other areas, particularly software, meant that IT professionals were still in demand.

## PERCENTAGE CHANGE BY PROFESSION Q2 2015 VS Q2 2016





# ROBERT WALTERS ASIA JOB INDEX Q2 2016: METHODOLOGY

**Robert Walters is an award-winning business and one of the world's leading professional recruitment consultancies with offices in 25 countries and regions. The Asia Job Index tracks advertisement volumes for professional positions across the leading job boards and national newspapers in the following:**

## **China**

51job.com  
Efinancialcareers.com  
Liepin.com  
Linkedin.com  
Zhaopin.com

## **Hong Kong**

Classified Post  
Recruit (Tuesday, Friday edition)  
Cpjobs.com  
CTgoodjobs.hk  
Efinancialcareers.com  
Jobmarket.com.hk  
Jobs.gov.hk  
Jobsdb.com.hk  
Linkedin.com  
Monster.com.hk

## **Malaysia**

The Star  
Efinancialcareers.com  
Jobstreet.com.my  
Linkedin.com  
Monster.com.my  
Mystar.com.my

## **Singapore**

The Straits Times  
Efinancialcareers.com  
Jobscentral.com.sg  
Jobsdb.com.sg  
Jobstreet.com.sg  
Linkedin.com  
Monster.com.sg  
ST701.com.sg

## **Taiwan**

104.com.tw  
1111.com.tw  
Efinancialcareers.com  
Linkedin.com

# ROBERT WALTERS ASIA JOB INDEX Q2 2016: CONTACT US

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## **NOTES FOR EDITORS**

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IRELAND  
JAPAN  
LUXEMBOURG  
MALAYSIA  
NETHERLANDS  
NEW ZEALAND  
PHILIPPINES  
SINGAPORE  
SOUTH AFRICA  
SOUTH KOREA  
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