

foundit Insights Tracker

Nov 2024

Hiring Trends in Philippines

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Key Highlights of the Month

foundit Insights Tracker in the Philippines saw an impressive 41% annual surge in hiring activity in November 2024

- ✓ In November 2024, the foundit Insights Tracker (fit) demonstrated a robust surge in hiring activity, with the index climbing to 164—an impressive jump from 116 in November 2023.
- ✓ Hiring activity saw a slight month-over-month increase of 1%, with the index reaching 163 in October 2024. This shows a rise in job opportunities compared to the previous month, underscoring a healthier job market and widespread recruitment growth across different industries.
- ✓ Over the last three months, hiring activity in the Philippines has surged by 15%, driven by a combination of factors, including a notable increase in foreign investment approvals in the region. This surge in foreign investments has played a pivotal role in boosting job opportunities, as international companies are drawn to the Philippines for its skilled workforce, competitive labor costs, and favorable business environment. Looking ahead, the outlook for hiring remains positive. With continued foreign investment and an expanding economy, demand for skilled workers is expected to rise, creating a dynamic and competitive job market in the Philippines over the coming months.

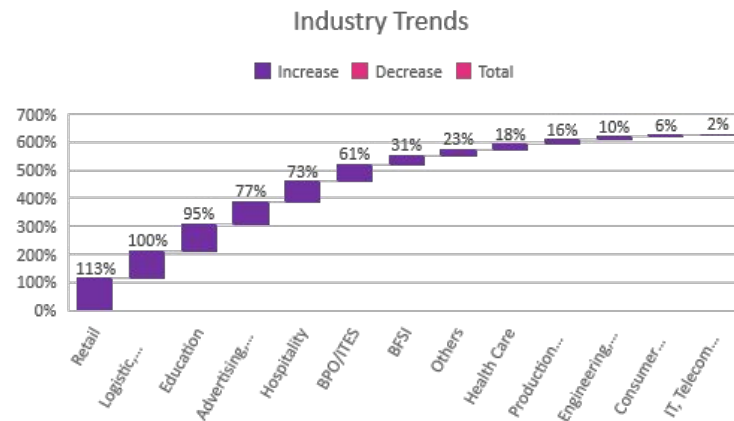
foundit Insights Tracker



Hiring Trends – Industry*

Hiring gained momentum annually in all 12 monitored industries in the month of November'24.

- ✓ The **Retail** (+113%) sector has shown exceptional growth in online hiring demand, marking a significant year-over-year increase and a 3% rise in the past month. The growing importance of multichannel retailing is driving this trend. Similarly, the **Logistics, Courier/Freight/Transportation, and Shipping** (+100%) industry has achieved remarkable annual growth, reflecting the expansion of supply chain operations as retailers invest in advanced logistics and delivery systems. This sector also recorded a notable 25% increase in hiring activity over the last three months. The **Education** (+95%) sector has also experienced impressive annual growth, showcasing a surge in hiring activity across these dynamic and evolving industries.
- ✓ On the other hand, the **IT and Telecom/ISP** (+2%) sector has shown signs of steady recovery, with a modest annual increase of 2% in hiring activity. However, the sector has experienced a more significant uptick of 18% over the last three months, highlighting a revival in demand for talent.
- ✓ In November 2024, several other sectors in the Philippines reported robust annual growth in hiring activity : **Consumer Goods/FMCG** (+6%), **Engineering, Construction, and Real Estate** (+10%) and **Production/Manufacturing, Automotive, and Ancillary** (+16%), **Healthcare** (+18%), **BFSI** (+31%), **BPO/ITES** (+61%), **Hospitality** (+73%) and **Advertising, Market Research, Public Relations, Media, and Entertainment** (+77%). This broad-based growth underscores the Philippines' resilience across diverse industries.



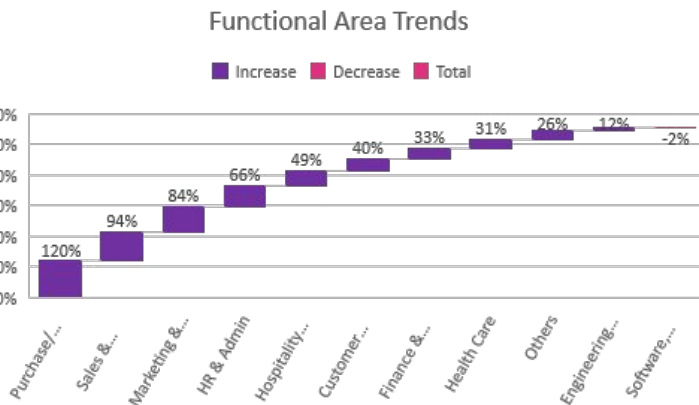
Hiring Trends - Functional Area*

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

✓ In the Philippines, hiring for **Purchase/Logistics/Supply Chain** (+120%) and **Sales & Business Development** (+94%) roles has seen remarkable growth annually. This surge highlights the efforts of companies, particularly in the retail sector to scale their distribution networks and meet evolving consumer expectations amid a growing preference for online shopping and doorstep delivery services. Additionally, **Marketing & Communications** (+84%) roles have witnessed significant growth as organizations prioritize strengthening their digital presence and leveraging targeted campaigns to enhance brand visibility. The increasing reliance on data analytics to drive marketing strategies further underscores the need for skilled professionals in this domain, aligning with the overall shift toward a more consumer-centric business landscape.

✓ The **Software, Hardware, and Telecom** (-2%) sector experienced a slight annual decline in hiring activity. However, the sector has shown promising signs of recovery with a 20% growth in hiring over the past three months, driven primarily by increasing demand for roles in data engineering and AI/ML.

✓ However, **HR & Admin** (+66%), **Customer Service** (+40%), **Hospitality & Travel** (49%), **Finance & Accounts** (+33%), **Healthcare** (+31%), and **Engineering/ Production / Real Estate** (+12%) roles saw an uptick in demand annually.



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.founditgulf.com

www.foundit.sg

www.foundit.my

www.foundit.com.ph

www.foundit.hk



Annexure



Annexure: Industry Data*

Industries	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
BPO/ITES	235	255	230	266	253	238	233	274	276	323	278	349	379
IT, Telecom/ISP	164	159	162	168	154	154	147	141	143	142	142	161	167
BFSI	188	201	217	224	219	216	212	215	225	229	210	242	247
Engineering, Construction and Real Estate	79	85	80	90	86	87	88	87	90	86	87	89	87
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	80	81	82	80	81	84	80	82	82	82	84	83	85
Production/Manufacturing, Automotive and Ancillary	92	97	99	103	96	96	96	96	96	95	97	106	107
Retail	181	206	195	209	197	207	233	263	291	304	298	372	385
Hospitality	66	75	87	81	76	79	79	88	91	94	94	101	114
Education	79	94	109	111	99	100	89	106	120	103	94	124	154
Health Care	142	156	163	162	151	152	180	157	142	152	162	161	167
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	94	120	143	156	131	126	144	155	145	144	150	174	188
Advertising, Market Research, Public Relations, Media and Entertainment	110	132	144	153	138	139	142	149	157	159	157	195	195

Annexure: Functional Area Data*

Functions	Nov-23	Dec-23	Jan-24	Feb-23	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
Software, Hardware, Telecom	247	252	272	264	267	243	225	210	196	203	203	230	243
Finance & Accounts	207	217	236	233	247	240	242	243	269	264	262	286	276
Sales & Business Development	88	93	94	98	94	96	114	125	154	147	151	195	171
Customer Service	198	219	190	189	210	191	196	211	215	242	215	261	277
Marketing & Communications	116	134	159	133	158	159	156	163	171	169	169	203	214
HR & Admin	120	141	155	132	152	149	166	207	241	185	164	197	199
Engineering /Production, Real Estate	81	83	80	81	87	86	87	87	90	87	88	91	91
Hospitality & Travel	67	73	76	74	72	74	70	76	78	79	82	91	100
Health Care	115	118	130	133	132	130	143	137	126	125	143	149	151
Purchase/ Logistics/ Supply Chain	88	114	142	106	138	128	147	155	146	149	156	181	194

Thank you

