



# ROBERT WALTERS ASIA JOB INDEX

## Q1 2010

*Robert Walters, the international recruitment consultancy, today publishes its Asia Job Index for the first quarter of 2010. The Robert Walters Asia Job Index tracks advertisement volumes for professional positions across the leading job boards and national newspapers in Hong Kong, Singapore, China and Japan.*

### KEY FINDINGS:

- Advertisements placed in Q1 2010 increased by 46% compared with Q1 2009, indicating a continuing return of employer confidence in the region.
- Job advertisements placed in February fell across the region; this was due to the seasonal impact of Chinese New Year, when many people tend to take their annual leave so as to enjoy a longer holiday.
- The overall effect of Chinese New Year was that total job advertisements in Q1 2010 fell by 0.22% compared with Q4 2009.
- Hong Kong (up 33.5%) and China (up 36%) showed the highest increase in job advertisements in Q1 2010, compared to Singapore and Japan (up 6.5% and down 9% respectively).
- In general, job advertisements across sectors in China increased in Q1. An exception was Art/Design/Creative, which fell by 10%.
- In China, job advertisements for HR/Training have increased by 53% in Q1 2010 over Q4 2009.
- There was also a significant increase in job advertisements for accounting professionals in China, up 52%.
- In Hong Kong there has been a major increase in job adverts within the property sector in Q1 (up 61.30%) Operations / Logistics (up 58%) and Administration / Clerical / Secretarial (up 58%)
- In Singapore the most significant increases in job advertisements have been in the Merchandising/ Purchasing and Lawyer/ Legal sectors with increases of 119% and 120% respectively over Q4 2009.
- Recovery is evident across much of the region with China and Hong Kong especially strong, despite the New Year and the number of public holidays, with Japan demonstrating relatively soft numbers in comparison with the other regions.

### ABOUT ROBERT WALTERS

Robert Walters is one of the world's leading specialist professional recruitment consultancies with 38 offices spanning 18 countries.

We place candidates on a permanent, contract and interim basis in accountancy & finance, banking operations, engineering, legal, information technology, sales & marketing, human resources, supply chain, procurement & logistics and support & administration.

### ABOUT ASIA JOB INDEX

The Robert Walters Asia Jobs Index tracks advertisements by number in the executive appointments sections of the South China Morning Post (HK) and Straits Times (Singapore).

Robert Walters employed a similar methodology for the on-line market, focusing on tracking the number of on-line ads across a selection of leading job boards in the professional recruitment space. Job advertisement numbers were counted as at the last working day of each month.

For more information, please visit [www.asiajobindex.com](http://www.asiajobindex.com)

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### THE ROBERT WALTERS ASIA JOB INDEX

The Robert Walters Asia Job Index indicates that the total number of advertisements for professional positions in Q1 2010 was marginally down (0.2%) on the previous quarter but 46% ahead of the advert numbers seen in the equivalent period of 2009. The quarter on quarter trend points clearly towards a sustained return of employer confidence across the region, especially considering the impact of Chinese New Year and other public holidays on advertisement volumes and hiring trends during the first quarter.

#### Month by month analysis of job advertisements for professional positions placed in Q4 2009 / Q1 2010:

	Hong Kong	Singapore	Japan	China	TOTAL
Oct-09	114,741	74,128	93,703	2,636,452	2,919,024
Nov-09	112,504	71,348	77,594	2,493,417	2,754,863
Dec-09	105,708	59,916	108,092	2,512,573	2,786,289
<b>Total in Q4 2009</b>	<b>332,953</b>	<b>205,392</b>	<b>279,389</b>	<b>7,642,442</b>	<b>8,460,176</b>
Jan-10	91,276	75,979	106,553	2,536,819	2,810,627
Feb-10	83,012	60,214	122,942	1,624,508	1,890,676
Mar-10	121,888	80,947	96,993	3,440,199	3,740,027
<b>Total in Q1 2010</b>	<b>296,176</b>	<b>217,140</b>	<b>326,488</b>	<b>7,601,526</b>	<b>8,441,330</b>
% change Q4 2009 – Q1 2010	<b>-11.05%</b>	<b>5.72%</b>	<b>16.86%</b>	<b>-0.54%</b>	<b>-0.22%</b>
% change January 2010 – March 2010	<b>33.54%</b>	<b>6.54%</b>	<b>-8.97%</b>	<b>35.61%</b>	<b>33.07%</b>

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Month by month analysis of job advertisements for professional positions placed in Q4 2009 / Q1 2010:

	2009	2010	% change
<b>Hong Kong *</b>			
January	70,530	91,276	29.41%
February	98,913	83,012	-16.08%
March	100,593	121,888	21.17%
<b>HONG KONG TOTAL Q1</b>	<b>270,036</b>	<b>296,176</b>	<b>9.68%</b>
<b>Singapore</b>			
January	48,711	75,979	55.98%
February	57,486	60,214	4.75%
March	57,755	80,947	40.16%
<b>SINGAPORE TOTAL Q1</b>	<b>163,952</b>	<b>217,140</b>	<b>32.44%</b>
<b>Japan</b>			
January	89,429	106,553	19.15%
February	83,423	122,942	47.37%
March	62,754	96,993	54.56%
<b>JAPAN TOTAL Q1</b>	<b>235,606</b>	<b>326,488</b>	<b>38.57%</b>
<b>China</b>			
January	1,426,731	2,536,819	77.81%
February	1,829,883	1,624,508	-11.22%
March	1,865,932	3,440,199	84.37%
<b>CHINA TOTAL Q1</b>	<b>5,122,546</b>	<b>7,601,526</b>	<b>48.39%</b>
<b>TOTAL ASIA</b>			
January	1,635,401	2,810,627	71.86%
February	2,069,705	1,890,676	-8.65%
March	2,087,034	3,740,027	79.20%
<b>TOTAL Q1</b>	<b>5,792,140</b>	<b>8,441,330</b>	<b>45.74%</b>

\*Hong Kong figures have been adjusted to reflect the inclusion of Career Times and Fuel Magazine advertisements.



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### Sector Analysis – number of jobs advertised for professional roles Q1 2010

	Hong Kong Q1 2010			% change	Singapore Q1 2010			% change
	Jan	Feb	Mar	Jan-Mar	Jan	Feb	Mar	Jan-Mar
Retail Servicing / Sales / Business Development	12,470	12,300	17,253	38%	12,157	10,478	14,183	17%
Property Management	1,212	1,281	1,955	61%	527	362	524	-1%
Operation (Product, Logistics)	4,817	5,321	7,631	58%	6,795	4,913	6,752	-1%
Merchandising / Purchasing	4,166	3,602	5,886	41%	916	554	2,004	119%
Lawyer / Solicitor / Barrister / Compliance Officer	1,360	1,426	1,747	28%	324	1,323	712	120%
IT Supervisor/ Manager / Programmer / Database Administrator	6,142	4,800	6,394	4%	6,072	5,239	7,150	18%
Human Resources / Training	692	484	731	6%	4,301	2,761	3,771	-12%
Engineer / Surveyor / Architect / Technician	11,008	8,325	13,877	26%	10,617	8,471	11,728	10%
Editor / Reporter	245	202	243	-1%	175	84	83	-53%
Customer Service / Account Servicing	1,207	921	1,391	15%	4,164	1,120	1,324	-68%
Consultant / Analyst	642	178	245	-62%*	1,164	293	376	-68%*
Art / Design / Creative	2,365	2,045	3,331	41%	1,464	1,181	1,694	16%
Advertising, Marketing	5,924	5,474	8,100	37%	3,667	3,018	4,126	13%
Administration / Clerical / Secretarial	10,131	10,499	15,979	58%	6,551	6,410	8,185	25%
Accounting / Finance	12,512	11,529	15,661	25%	9,554	8,505	11,090	16%
Others	19,670	17,436	25,977	32%	10,160	7445	9188	-10%
<b>AVERAGE</b>				<b>26%</b>				<b>9%</b>

\*Due to changes in reporting procedures, the figure for Consultant/Analyst is not a like for like number in Hong Kong and Singapore

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### Sector Analysis – number of jobs advertised for professional roles Q1 2010

	China Q1 2010			% change Jan-Mar	Japan Q1 2010			% Change Jan-Mar
	Jan	Feb	Mar		Jan	Feb	Mar	
Retail Servicing / Sales / Business Development	700,508	441,728	984,378	41%	32,722	38,815	30,110	-8%
Property Management	0	0	1	100%	62	42	67	8%
Operation (Product, Logistics)	293,639	130,508	388,839	32%	198	176	173	-13%
Merchandising / Purchasing	22,526	17,218	27,515	22%	6	1	4	-33%
Lawyer / Solicitor / Barrister / Compliance Officer	6,128	3,321	7,103	16%	102	97	94	-8%
IT Supervisor/ Manager / Programmer / Database Administrator	262,259	128,028	345,163	32%	2,733	3,398	2,938	8%
Human Resources / Training	134,278	111,572	205,307	53%	140	133	122	-13%
Engineer / Surveyor / Architect / Technician	309,640	272,932	415,015	34%	14,031	17,109	12,613	-10%
Editor / Reporter	58,493	37,049	72,523	24%	54	71	65	20%
Customer Service / Account Servicing	39,707	29,966	46,873	18%	62	55	44	-29%
Consultant / Analyst	63,914	31,713	85,712	34%	736	868	830	13%
Art / Design / Creative	55,671	31,809	50,362	-10%	1,660	2,076	2,019	22%
Advertising, Marketing	257,559	117,245	355,924	38%	341	287	317	-7%
Administration / Clerical / Secretarial	57,772	44,070	73,499	27%	4,608	4,960	4,376	-5%
Accounting / Finance	170,315	152,368	258,189	52%	2,010	2,264	1,942	-3%
Others	104,410	74,981	123,796	19%	47,387	52,800	41,490	-12%
<b>AVERAGE</b>				<b>33%</b>				<b>-4%</b>



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### MARKET COMMENTARY

Despite the impact of Chinese New Year and an increased number of public holidays total advertisement numbers across the region in the first quarter of 2010 remained at levels comparable to those seen in the last quarter of 2009. Local variances were clearly seen in February, with China, Hong Kong and Singapore experiencing marked declines in advertising volumes.

In general, however, employer and employee confidence continues to improve, with the banking and financial services sector in particular leading the way, although strong recoveries have also been noted across other sectors including pharmaceuticals, logistics and supply chain management and low end retail. Budgets are increasing, projects previously put on hold are recommencing and many organisations are actively trying to recover ground lost during the recession.

In terms of individual disciplines, accounting and finance has, once again, proven very resilient across the Asia region. Advertisements have increased in most territories, up 52% in China, up 25% in Hong Kong and up 16% in Singapore, although Japan did show a slight drop of 3%. Human Resources saw a particularly large gain in China, up 53%, and was also up 6% in Hong Kong, but fell by 13% and 12% in Japan and Singapore respectively.

Mark Ellwood, Managing Director, Robert Walters Asia (ex. Japan), explains: *“Across Asia confidence has returned to the hiring market relatively quickly with advertising activity returning to something close to pre-banking crisis levels.*”

*“Chinese New Year can account for the dip in advertisement numbers during February in China, Hong Kong and Singapore, but there was significant pick up in March which enabled the region to gain slightly toward the end of the quarter. Despite a marginal drop in overall numbers of job advertisements across Asia, we still believe that confidence amongst employers has returned and that recovery is well and truly underway. Things are more positive than they have been for some time.”*

In **Hong Kong**, numbers of advertisements placed fell during Q1 2010 compared with Q4 2009, but were up almost 10% on the same quarter in 2009. The post Christmas period in Hong Kong is traditionally quiet and when coupled with the Chinese New Year, advertising volumes are negatively impacted with key decision makers away. March however showed a good level of recovery (up 45% month on month 21% on Q1 2009) with recruitment activity back to levels not seen since October 2008.

Across the sectors, a recovery in property mirrored that experienced in the wider economy, advertising volumes were up 61% across the quarter. There was also a steady improvement in retail, which rebounded in late 2009, with advertising volumes increasing by 38% during the quarter, paralleling a rise in consumer confidence. Growth in exports has also resulted in a 58% rise in advertising during Q1 2010 for Operations and Logistics roles.

Matthew Bennett, Director at Robert Walters Hong Kong, comments: *“In March hiring became quite aggressive following the Chinese New Year break. Some sectors have improved significantly, including Property Management, Retail, Admin and Secretarial and Operations and Logistics. We have also seen a notable uplift in Legal as there has been an increase in IPOs and new regulatory conditions on reporting standards, requiring a higher number of legal and compliance staff. As Hong Kong is geared towards financial services, this trend has been highly beneficial to the region.”*





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In **Singapore**, the legal (120%), merchandising/purchasing (119%), IT (18%) and Administrative (25%) sectors have seen the biggest percentage rises in job advertisements across the quarter. February saw a distinct dip in advertising due mainly to the effects of Chinese New Year but as per Hong Kong, there has since been significant uplift in March at a time when many banks have paid, or are about to pay, their March bonuses.

Andrea Ross Director, Robert Walters Singapore, comments: *“Singapore is moving strongly ahead and the outlook is positive. Some sectors are recovering more quickly than others, such as legal and IT, and some areas are trailing slightly, including in particular customer service and consultant analyst positions. The Chinese New Year reduced the levels of job advertisements in February. However, March recovered significantly and we are now getting back to the levels of advertising witnessed during the middle of 2008.”*

In **China**, the number of job advertisements has increased by almost 50% as compared to quarter one of 2009. The human resources (53%) and accounting (52%) sectors saw the highest advertising volumes, with the retail sector (43%) closing the gap as it continued its growth momentum. February is typically a much shorter month, particularly for China. Besides having fewer working days in the month, the traditional Chinese New Year holidays which fall during this period also meant fewer working weeks (only three working weeks for the entire month of February). Many people will also take the opportunity to go on a longer holiday, which is very likely to have resulted in a decrease in the number of job advertisements as most people were away.

Carter Yang, Director of Robert Walters China, comments: *“The significant increase (48%) in the number of job advertisements as compared to Q1 last year clearly indicated a strong recovery in the economy and in consumer confidence. Though the China economy dipped together with other countries in the region during the 2009 financial crisis, consumer demand within China as well as inward investment remained relatively high. With the majority of the industries returning to pre-crisis development, growth and activity levels, the demand for professionals, particularly in the areas of accounting, human resources, advertising and marketing, have also increased correspondingly. Overall, the market definitely looks stronger in 2010 as we have started to see stronger recruitment activity from our clients in Shanghai and Suzhou.”*

There has been uplift in a range of sectors in **Japan** throughout Q1, led by financial services, which is now hiring quite rapidly, as well as the pharmaceutical industry, supply chain & logistics, IT and value retail. The change in government has had little discernable direct effect on hiring levels and the effect of their policies on the recruitment market going forward is still unclear. Accounting and finance is only slightly down in March, and saw a big increase in February. March is traditionally a time when many financial institutions pay their bonuses and since the Japanese financial year also ends in March, both of these factors may have affected both advertising and hiring levels.

David Swan, Managing Director of Robert Walters Japan, comments: *“In Japan there was a definite improvement in business confidence throughout the first quarter. The outlook for the remainder of the year is good and as the recovery takes hold, we can expect to see increased advertising and hiring levels across many sectors. Of particular note, within Japan we saw several instances of Japanese businesses, particularly in the financial and pharmaceutical sectors looking to hire bilingual Japanese and foreign professionals to help internationalise their domestic operations and assist with overseas expansion. This is a new phenomena and one that I expect we'll see more of in future.”*





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### METHODOLOGY

Robert Walters specialises in recruitment at a mid-senior executive level and is able to provide commentary on key trends across this segment of the market. The Robert Walters Asia Jobs Index tracks advertisements by number in the executive appointments sections of the following:

<p><b>Hong Kong</b> Classified Post Career Times (Friday Edition) Fuel Magazine www.careertimes.com.hk www.monster.com.hk www.jobmarket.com.hk www.jobsdb.com.hk www.classifiedpost.com www.jobs.gov.hk/eng</p>	<p><b>Singapore</b> Straits Times (Daily) www.jobstreet.com.sg www.monster.com.sg www.jobscentral.com.sg www.jobsDB.com.sg www.ST701.com.sg</p>
<p><b>China</b> www.51job.com www.chinaHR.com www.zhaopin.com career.ceonline.com www.jobchina.net</p>	<p><b>Japan</b> Asahi Shinbun (Sunday &amp; Monday morning edition) Nihon Keizai Shinbun (Sunday morning edition) rikunabi-next.yahoo.co.jp doda.jp employment.en-japan.com www.indivision.jp www.careercross.com/en</p>

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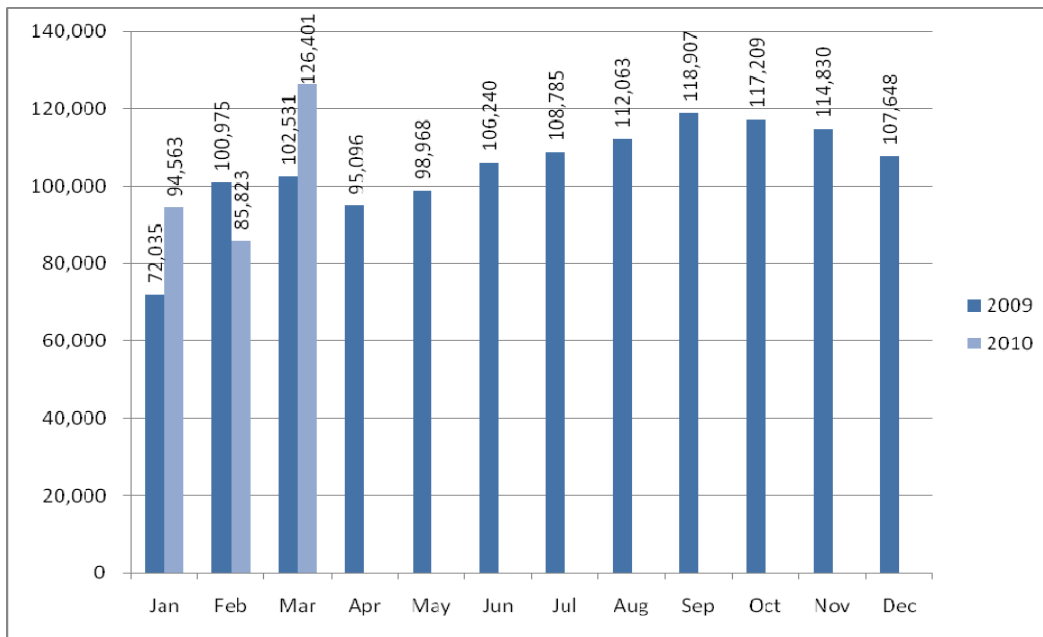
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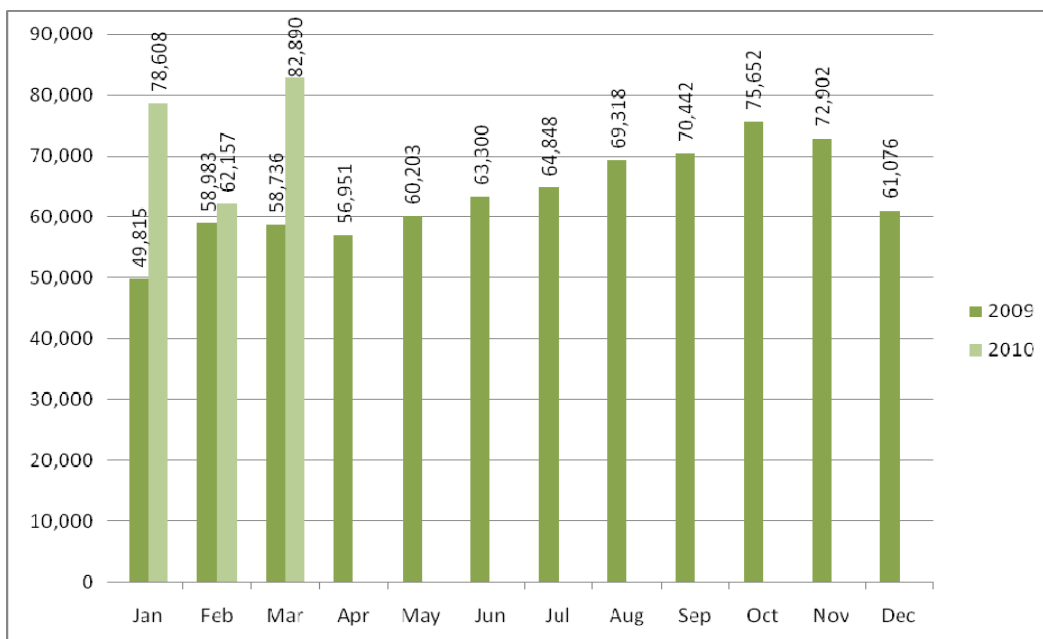
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**Hong Kong: Job advertisements for professional positions placed in both print and online media, 2009**



**Singapore: Job advertisements for professional positions placed in both print and online media, 2009**

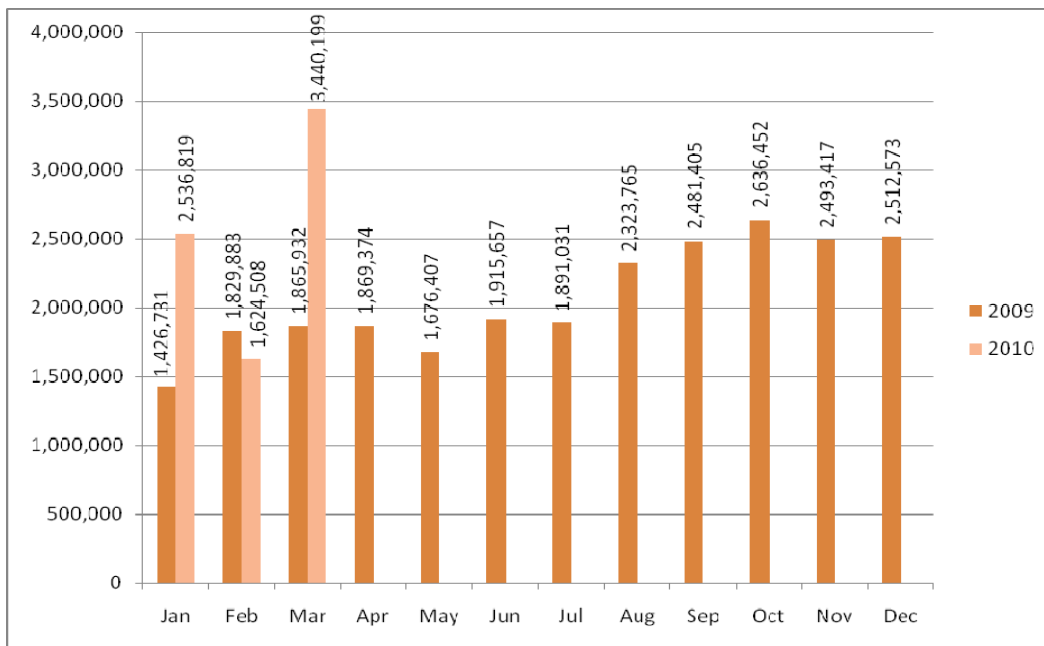




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**China: Job advertisements for professional positions placed in both print and online media, 2009**



**Japan: Job advertisements for professional positions placed in both print and online media, 2009**

