

WORLD

Job markets in Asia gain steam

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ASIA is leading the job recovery, with more openings up for grabs, according to a quarterly job overview released by global recruitment consultancy **Robert Walters** yesterday.

In its Asia Job Index Q4 2009, advertisements for professional positions in sectors like property management, IT and finance jumped 12.8 per cent quarter-on-quarter, indicating a return in employer confidence.

The index, which tracks job-ad volume in print and online media in Singapore, Hong Kong, China and Japan, showed companies and headhunters placed almost 8.5 million advertisements in the last quarter, up 37 per cent compared to Q4 in 2008.

Singapore's job market is improving, with over 205,000 ads listed in Q4 last year, a 2.4 per cent rise from Q3.

Last December, close to 60,000 classifieds appeared in The Straits Times and online portals like JobStreet, JobsCentral, JobsDB, Monster.com and ST701, a hike from December 2008's 45,000-plus openings.

Among the four markets, China saw the most robust growth of 14 per cent. Its 7.6 million openings in Q4 last year outpaced Q3's 6.7 million positions.

Asia's positive outlook contrasts with Europe and the United States, which are still struggling with high unemployment.

Mr Pan Zai Xian, **Robert Walters'** manager for financial services, expects the hiring momentum to continue for Singapore, China and Hong Kong this year.

"The job market in these areas is much better than in Australia," he told my paper.

"Singapore's lower cost base and good infrastructure make it an attractive site for companies to locate their back-end operations, while Hong Kong's location means companies can base their sales teams there to serve the China market."

Said Mr Josh Goh, GMP Group's assistant director for corporate services: "The increased volume of job ads shows that more companies are ready to hire once more, whereas last year, most froze headcount or retrenched staff.

"Active hiring in some sectors, like the banking and finance sector, (comes from) more financial institutions preparing for growth this year."

He expects hospitality, tourism, retail, health-care, IT and aeronautical sectors to boost staffing to ease the manpower and talent crunch.

According to **Robert Walters'** Salary Survey 2010, higher demand in the financial services is also translating into fatter pay cheques. Investment advisers with at least four years' experience can draw up to \$178,000 per annum, compared to last year's \$160,000 ceiling.

Private-banking relationship managers with the same amount of experience can expect \$120,000 to \$220,000 per annum. Last year's rate was \$110,000 to \$200,000.

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