



Singapore's Job Ads See Steep Decline

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Singapore – Singapore has seen the sharpest decline in advertisements for professional jobs in Singapore, as compared to the other countries in the region like Hong Kong, Japan and China.

According to the Robert Walters Asia Job Index, the Q4 decline was sharpest in Singapore, at 41% while in China job advertisements fell by only 12%. Even though advertising in the fourth quarter of the year is usually affected by the Christmas holiday period, last year, the exacerbated degree of decline can be attributed to the worsening economic climate.

As recruitment activities are influenced by the banking crisis and the economic downturn, Singapore, being a major financial centre is therefore more exposed to the global financial services industry. This is why Singapore witnessed a much sharper drop in job ad placements as compared to Japan and China, whose economies are much less concentrated.

The main focus for employers in Singapore has been on sales-related roles as these areas have seen a greater level of activity than financial services. However, a focus on financial regulations means that roles for compliance and audit specialists were advertised, with several of the larger accountancy firms that are starting to recruit in anticipation of the new project work in 2009.

To read more recruitment findings, click here:

<http://theofficesnitch.wordpress.com/2009/02/26/contract-work-increase/>