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Singapore's Job Ads See Steep Decline

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By: Staff Journalist, Singapore

Published: Feb 26, 2009



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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/>

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Industry Job Ads Head South

By: Rayana Pandey, Singapore

Published: Feb 26, 2009

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- Industry job ads in steep decline
- Hong Kong worst hit
- Sales roles see some sunshine



www.robertwalters.com

Regional - Job advertisements for the marketing and advertising industries has taken a hit across the region as a natural fallout of the slowing employment market, with Hong Kong being the worst-affected market compared with Singapore and Japan, according to Robert Walters.

According to latest figures revealed by Robert Walters, the total number of job advertisements placed in Q4 of 2008 across the region declined by 15% between October and December. In the art/design/creative sector job ads fell by 38.3% in Hong Kong and by 29% in Singapore, during the same time. For advertising/marketing the dip stood at 34.2% for Hong Kong and 33.3% for Singapore.

In the same period in China art/design/creative jobs dropped 16.4% and in Japan they went down 30.5%. In advertising/marketing the fall was 19.6% in China and 16.1% in Japan.

Robert Walters claims the considerably steeper decline in Hong Kong is reflective of its greater exposure to the global financial services industry, which saw much reduced recruitment activity in the final quarter of the year.

"The effects of the global economic situation are clearly being felt in Hong Kong, but we are still experiencing demand for personnel whose skills can save or generate money for their employers. A similar trend was seen in Singapore. The main focus for employers has been on sales related roles," Matthew Bennett, director at Robert Walters Hong Kong, said.

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