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By **Enterprise Innovation Editors** | May 17, 2010

Despite the Chinese New Year and occasional public holidays, job advertisements in Singapore registered a marked decline over the previous years, a market study by Robert Walters Asia revealed.

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 lumbers 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 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."

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.