

# ROBERT WALTERS ASIA JOB INDEX, SINGAPORE - 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.
- 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.
- There is also a notable increase in the number of IT jobs in Singapore in Q1 (18%). A similar trend is seen in the sales / business development / retail functions, with a 17% increase in the number of job advertisements.
- In Singapore secretarial & support professionals are also in demand - advertisements for clerical, administrative and secretarial jobs increased by 25%.

## 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:

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

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

	Singapore Q1 2010			% change
	Jan	Feb	Mar	Jan-Mar
Retail Servicing / Sales / Business Development	12,157	10,478	14,183	17%
Property Management	527	362	524	-1%
Operation (Product, Logistics)	6,795	4,913	6,752	-1%
Merchandising / Purchasing	916	554	2,004	119%
Lawyer / Solicitor / Barrister / Compliance Officer	324	1,323	712	120%
IT Supervisor/ Manager / Programmer / Database Administrator	6,072	5,239	7,150	18%
Human Resources / Training	4,301	2,761	3,771	-12%
Engineer / Surveyor / Architect / Technician	10,617	8,471	11,728	10%
Editor / Reporter	175	84	83	-53%
Customer Service / Account Servicing	4,164	1,120	1,324	-68%
Consultant / Analyst	1,164	293	376	-68%*
Art / Design / Creative	1,464	1,181	1,694	16%
Advertising, Marketing	3,667	3,018	4,126	13%
Administration / Clerical / Secretarial	6,551	6,410	8,185	25%
Accounting / Finance	9,554	8,505	11,090	16%
Others	10,160	7445	9188	-10%
<b>AVERAGE</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

## 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 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.”**