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IT vacancies steady in Hong Kong and Singapore

The IT job market has shown no sign of slowdown in both Hong Kong and Singapore, according to the Q3 Asia job index released by recruitment consultancy Robert Walters on Thursday.

The Robert Walters Asia Jobs Index tracks advertisements by number in the executive appointments sections of the South China Morning Post in Hong Kong and Straits Times in Singapore, the company said in a statement. It also employed a similar methodology for the on-line market, focusing on tracking the number of on-line ads across a selection of leading job boards in the professional recruitment space. Job advertisement numbers were counted as at the last working day of each month, Robert Walters noted.

According to the recruitment agency, IT projects are still being rolled out in Hong Kong and this continues to be a strong area of recruitment especially for contractors.

"There are a large number of projects with long lead times to implement systems that underpin companies' profitability and efficiency," said Matthew Bennett, director at Robert Walters in Hong Kong.

There will always be a need to fill vacant positions, but the current focus is on maintaining market position, so as to be well placed when economic conditions improve, he added.

In Singapore, the Q3 advertising figures reflect a tightening of budgets in terms of hiring flexibility and a reluctance to spend on advertising, said Robert Walters.

However, demand for candidates in the IT space has actually increased. "As Singapore has become the regional Asia center for multinational banks, an increasing number of sophisticated IT functions are being outsourced to those offices," said Mark Ellwood, managing director at Robert Walters in Singapore. "Consequently, Singapore is continuing to grow as a major hub for the IT industry."

According to the Robert Walters job index, the overall number of job advertisements placed in Q3 of 2008 fell by 8.5 percent quarter-on-quarter to 433,818 in Hong Kong and by 10.2 percent to 192,985 in Singapore.

The firm noted that there continues to be demand for top level candidates in general, although companies are being more selective about the roles for which they are hiring. It is also becoming apparent that fewer new positions are being created, with many businesses largely focused on replacement hires only, Robert Walters added.