foundit
Insights Tracker

Oct 2024

Hiring Trends in Philippines

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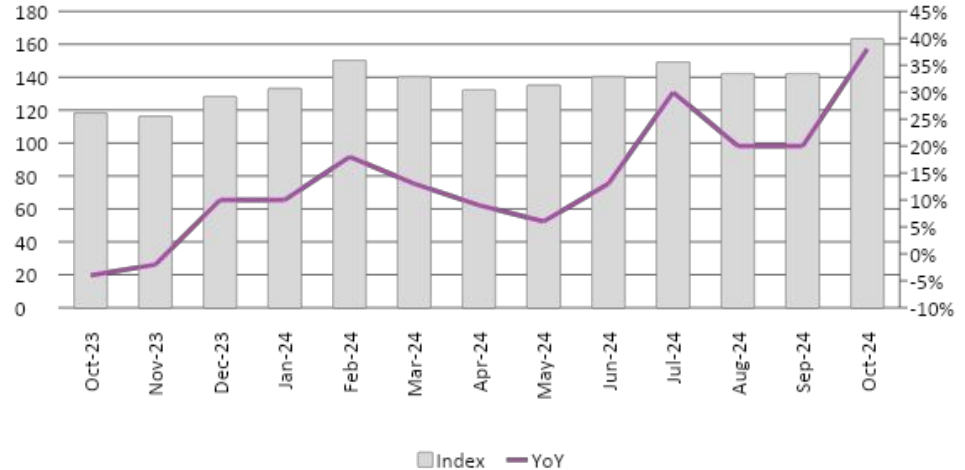PR@foundit.ai

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Key Highlights of the Month

foundit Insights Tracker in the Philippines saw an impressive 20% annual surge in hiring activity in October 2024

- ✅ In October 2024, the foundit Insights Tracker (fit) showed a strong rise in hiring activity, with the index reaching 163. This reflects a significant increase from the 118 recorded in October 2023, underscoring a marked rise in recruitment momentum over the past year.

- ✅ Month-over-month hiring activity rose by 15%, as index stood at 142 in September 2024, indicating an increase in job opportunities compared to the previous month, reflecting a strengthening job market with expanded hiring across sectors.

- ✅ Over the last six months, hiring activity in the Philippines has surged by 21%. This increase is largely driven by the Philippine government's focus on infrastructure development and economic reforms aimed at attracting foreign direct investments (FDI). These initiatives are generating jobs in the related sectors. Additionally, substantial investments in expanding internet connectivity and promoting green technologies are underway. This approach positions the Philippines as a rapidly advancing economy, prioritizing resilience, security, and sustainability, which collectively boost job opportunities and support long-term economic growth.
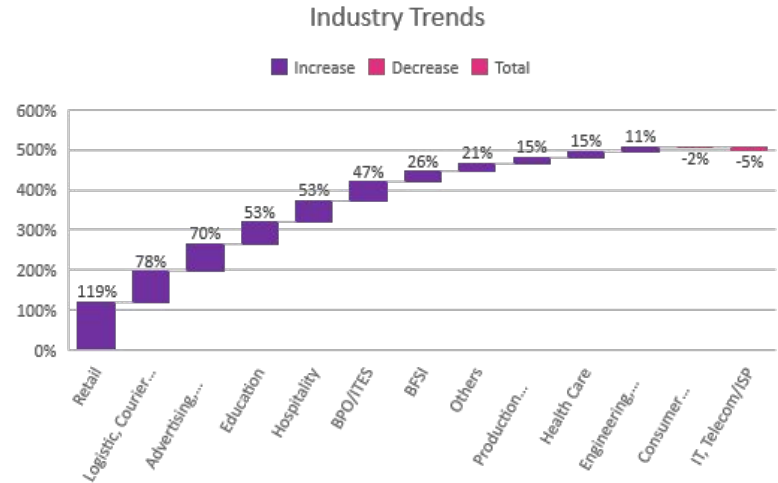

foundit Insights Tracker

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Hiring Trends – Industry*

10 out of the 12 monitored industries saw significant hiring growth in the month of October'24.

✅ The **Retail** (+119%) sector has demonstrated substantial growth in online hiring demand, showing a remarkable year-over-year increase and a 60% surge over the past six months. This strong upward trend is driven by the e-commerce boom, fueling demand for roles in logistics, digital marketing, and technology as companies prioritize digital transformation to cater to consumer needs. Additionally, the **Logistics, Courier/Freight/Transportation, Shipping** (+78%) industry achieved significant annual growth, reflecting expanded supply chain operations. The **Advertising, Market Research, Public Relations, Media, and Entertainment** (+70%) sector also saw impressive annual growth with increased hiring activity across these dynamic fields.

✅ On the other hand, the **IT and Telecom/ISP** (-5%) sector saw an annual decline in hiring activity, marking a significant reduction. However, it showed a positive turnaround with a 13% increase in hiring over the past month. Meanwhile, the **Consumer Goods/FMCG** (-2%) industry experienced a slight annual dip in October 2024, indicating a marginal slowdown in hiring demand within this sector.

✅ Additionally, several other sectors posted strong annual growth rates in October 2024: **Engineering, Construction, and Real Estate** (+11%) and **Production/Manufacturing, Automotive, and Ancillary** (+15%), **Healthcare** (+15%), **BFSI** (+26%), **BPO/ITES** (+47%), **Hospitality** (+53%) and **Education** (+53%).

Industry Trends

■ Increase ■ Decrease ■ Total

Retail 119%, Logistic, Courier... 78%, Advertising... 70%, Education 53%, Hospitality 53%, BPO/ITES 47%, BFSI 26%, Others 21%, Production... 15%, Health Care 15%, Engineering... 11%, Consumer... -2%, IT, Telecom/ISP -5%

* All figures represent percentage change between October'23 and October'24
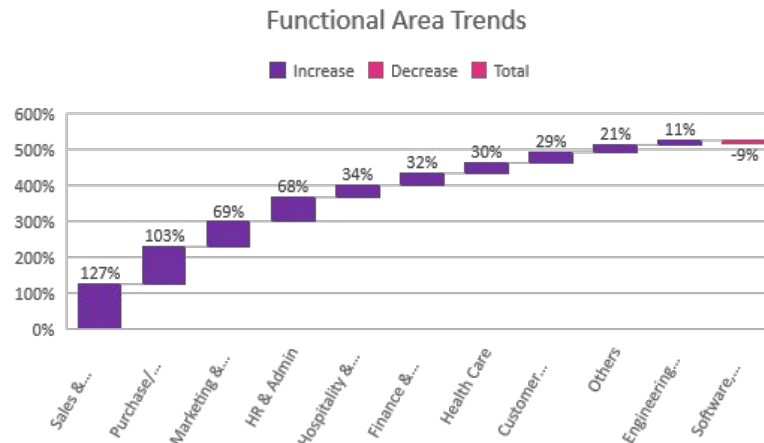
Hiring Trends - Functional Area*

9 out of 10 functions observed by the tracker surpassed the year-ago level in the hiring activity in September'24.

✅ The surge in hiring for **Sales & Business Developme**nt (+127%) and **Purchase/Logistics/Supply Chain** (+103%) roles reflects a strategic shift among companies, particularly in retail, to strengthen sales networks and optimize supply chains to accommodate rising consumer demand. Moreover, this uptick aligns with the broader industry trend of investing in digital transformation to streamline operations and enhance customer experience. In tandem, **Marketing & Communications** (+69%) roles saw an increase, as organisations focus majorly on influencer marketing boosting brand engagement.

✅ The **Software, Hardware, and Telecom** (-9%) sector recorded an annual decline in e-recruitment activity, reflecting a slowdown in hiring over the past year. However, hiring saw a positive shift with a 13% month-over-month increase, driven by recent strategic investments in digital capabilities across industries. This uptick highlights renewed demand for tech talent as businesses prioritize digital transformation initiatives to improve operational efficiency.

✅ However, **HR & Admin** (+68%), **Finance & Accounts** (+32%), **Hospitality & Travel** (34%), **Healthcare** (+30%), **Customer Service** (+29%) and **Engineering/ Production / Real Estate** (+11%) roles saw an uptick in demand annually.

Functional Area Trends

■ Increase　■ Decrease　■ Total

127%	103%	69%	68%	34%	32%	30%	29%	21%	11% / -9%

Sales &... · Purchase/... · Marketing &... · HR & Admin · Hospitality &... · Finance &... · Health Care · Customer... · Others · Engineering... · Software...

Data & Methodology

The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer online recruitment activity nationwide. In its earlier form (as Monster Employment Index), it gave a broader view of hiring trends by industry, function, location and experience levels. In its new avatar, it provides next-level insights on recruitment trends and tracks developments in demand for key skills, roles available and salary range on offer in the market.

In order to avoid excessive monthly fluctuations, the index is calculated using a volatility-adjusting formula. We publish the data in a volume index format with the base value of 100. The index describes changes in the level of online job demand against the baseline. An increase in the index indicates growth in online job availability and suggests an increase in the demand for employees by employers.

foundit Insights Tracker (formerly Monster Employment Index) was first launched in India in May 2010 with data collected since November 2009 followed by Gulf in April 2011 with data collected since November 2010; Singapore in May 2014 with data collected since February 2011; Philippines and Malaysia in May 2015 with data collected since February 2014.

foundit has taken due care in compiling and processing the data available from various sources for foundit Insights Tracker (fit), but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the result obtained from the use of such information.

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About foundit.in APAC & Middle East

foundit.in, formerly Monster, is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across India, SEA, and Gulf. Since its inception, the company has been assisting over 65 million registered users to find jobs, upskill, and connect with the right opportunities across 18 countries. Over the last two decades, the company has been a catalyst in the world of recruitment solutions with advanced technology, seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit.in is committed to enabling and connecting the right talent with the right opportunities by harnessing the power of deep-tech to sharpen hyper-personalised job searches, and precision hiring. foundit.in strongly believes that a job title doesn't define one's potential and leverages technology to dig deeper to curate opportunities central to the needs, aspirations, and dreams of each user.

To learn more about foundit in APAC & Gulf, visit:

www.foundit.in   www.foundit.my

www.founditgulf.com   www.foundit.com.ph

www.foundit.sg   www.foundit.hk

Annexure

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Annexure: Industry Data*

Industries	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
BPO/ITES	237	235	255	230	266	253	238	233	274	276	323	278	349
IT, Telecom/ISP	170	164	159	162	168	154	154	147	141	143	142	142	161
BFSI	192	188	201	217	224	219	216	212	215	225	229	210	242
Engineering, Construction and Real Estate	80	79	85	80	90	86	87	88	87	90	86	87	89
FMCG, Food & Packaged Food , Home Appliance, Garments/ Textiles/ Leather, Gems & Jewelry	85	80	81	82	80	81	84	80	82	82	82	84	83
Production/Manufacturing, Automotive and Ancillary	92	92	97	99	103	96	96	96	96	96	95	97	106
Retail	170	181	206	195	209	197	207	233	263	291	304	298	372
Hospitality	66	66	75	87	81	76	79	79	88	91	94	94	101
Education	81	79	94	109	111	99	100	89	106	120	103	94	124
Health Care	140	142	156	163	162	151	152	180	157	142	152	162	161
Logistic, Courier/ Freight/ Transportation, Import/Export, Shipping	98	94	120	143	156	131	126	144	155	145	144	150	174
Advertising, Market Research, Public Relations, Media and Entertainment	115	110	132	144	153	138	139	142	149	157	159	157	195

Annexure: Functional Area Data*

Functions	Oct-23	Nov-23	Dec-23	Jan-24	Feb-23	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
Software, Hardware, Telecom	253	247	252	272	264	267	243	225	210	196	203	203	230
Finance & Accounts	216	207	217	236	233	247	240	242	243	269	264	262	286
Sales & Business Development	86	88	93	94	98	94	96	114	125	154	147	151	195
Customer Service	202	198	219	190	189	210	191	196	211	215	242	215	261
Marketing & Communications	120	116	134	159	133	158	159	156	163	171	169	169	203
HR & Admin	117	120	141	155	132	152	149	166	207	241	185	164	197
Engineering /Production, Real Estate	82	81	83	80	81	87	86	87	87	90	87	88	91
Hospitality & Travel	68	67	73	76	74	72	74	70	76	78	79	82	91
Health Care	115	115	118	130	133	132	130	143	137	126	125	143	149
Purchase/ Logistics/ Supply Chain	89	88	114	142	106	138	128	147	155	146	149	156	181

Thank you