



**ASIA JOB INDEX Q4 2016**  
A TRUSTED SOURCE ON ASIA'S JOB MARKET



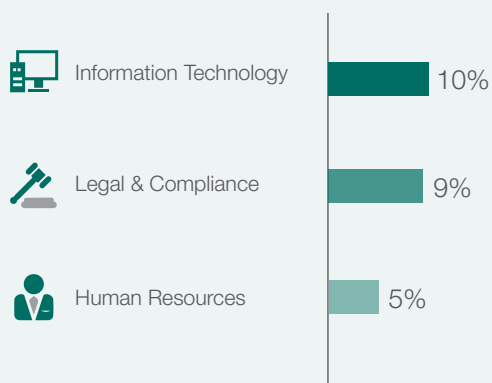
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# ROBERT WALTERS ASIA JOB INDEX Q4 2016: ASIA AT A GLANCE

Employers remained slightly cautious about hiring in the last quarter of 2016, reflecting rising regional and global economic uncertainty stemming from China's increasingly modest growth, Brexit and the US elections. Companies became more cost-conscious and consequently tightened hiring budgets and/or offshored services to lower cost locations. There was, however, a particular surge in demand for professionals within the financial services and IT space, driven by new market entrants and exponential growth in these sectors. Localisation of talent was a priority across most markets, and firms continued to seek both domestic talent and those returning from overseas to fulfil key strategic positions.

PERCENTAGE CHANGE BY PROFESSION  
Q4 2015 VS Q4 2016



## KEY HIGHLIGHTS OF THE QUARTER:

# +10%

Demand remained high for technology professionals with experience in developing the latest technologies and platforms, such as user interface designers. This was due to the entrance of tech start-ups and the drive to strengthen technology infrastructure and boost consumer engagement.

# +9%

New and stricter regulatory and compliance laws ensured demand for legal and compliance professionals remained healthy. With the rise of anti-money-laundering functions in safeguarding firms, candidates with specialist skills in transaction monitoring and subject matter expert advisory remained particularly sought after.

# +5%

Hiring for HR talent remained steady across industry, with the majority being for replacement roles. With many firms focused on retaining staff, there was a rise in demand for roles in talent management, leadership development and compensation and benefits.

# CHINA: GROWING HIGH-TECH MARKET BOOSTS HIRING



Matthew Bennett  
Managing Director  
Greater China

China overall  
**+21%**

Annual  
change in job  
advertisements

**“Job advertisement volumes remained healthy in China during the last quarter. They were specifically high within the technology and e-commerce sectors as the government continued its drive to build a high-tech and high-value economy. There was greater competition among employers to recruit experienced IT professionals with digital, e-commerce and online marketing operations expertise. To build talent pipelines and improve skill levels, companies also focused on hiring experienced business development and talent development specialists. Across industry, bilingual professionals with strong communication skills, commercial acumen and international exposure were highly sought after.”**

## MARKET COMMENTARY

- Job vacancies rose by 25% across the digital and FinTech industries last quarter mainly due to robust ongoing development of the sectors and the government's 'Internet Plus' strategy. Professionals with technical skills in big data, internet finance and robotics in particular, were in demand.
- In a bid to attract high-potential talent and drive organisational development, companies continued to hire HR experts with talent acquisition and business partnering skills. This led to a 20% rise in job vacancies for HR experts.
- Growth in the e-commerce industry drove the 19% rise in demand for experts in the product and logistics operations sector. More firms streamlined production processes and developed management software to enhance delivery of merchandise to customers. Senior candidates who could oversee regional operations were specifically sought after.

## PERCENTAGE CHANGE BY PROFESSION Q4 2015 VS Q4 2016



# HONG KONG: RETURNING MARKET CONFIDENCE DRIVES GRADUAL RISE IN JOBS



Matthew Bennett  
Managing Director  
Greater China

Hong Kong overall  
**+12%** Annual  
change in job  
advertisements

**“Early signs of returning market optimism drove the rise in annual job advertisements last quarter. There was a slight upturn in activity in Q3, which encouraged businesses to be a little more confident about expanding hiring budgets. Banking and financial services firms invested more in tech-savvy professionals with a strong understanding of financial products to stay competitive and cost-efficient. Those with specialist IT skill sets across mobile development, e-commerce and cloud technology were specifically in demand. Hiring levels dropped, however, for secretarial and admin roles, as firms remained cost-conscious and tightened recruitment budgets for support functions.”**

## MARKET COMMENTARY

- The 27% rise in demand for legal and compliance professionals was mainly due to stricter regulatory and compliance laws which impacted the banking and financial services sectors, among others. Specifically, compliance experts proficient in anti money-laundering, corporate crime/fraud investigations and policy review were sought after by employers.
- Job advertisements for IT experts rose by 3% due to the continual growth of digital, mobile, and e-commerce related businesses. Demand was also healthy for IT contractors, with more firms requiring support to roll out new solutions, drive transformation projects and develop new application features.
- In general, firms adopted a ‘wait and see’ approach when it came to hiring for HR roles. Instead of hiring for specialised roles across a range of positions, employers focused on hiring generalist HR experts with the flexibility to carry out multiple responsibilities.

## PERCENTAGE CHANGE BY PROFESSION Q4 2015 VS Q4 2016



# MALAYSIA: CAUTIOUS HIRING AMID ONGOING ECONOMIC UNCERTAINTY



Sally Raj  
Managing Director  
Malaysia

Malaysia overall

1%

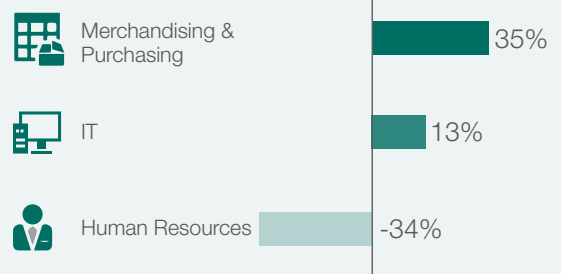
Annual  
change in job  
advertisements

**“The slight rise in annual job advertisements was not surprising as professionals remained cautious about changing jobs due to challenging market conditions. Firms also slowed hiring at the end of the year as companies reviewed budgets and business plans for the following year. However, new jobs were generated as new market entrants continued to expand their operations in Malaysia. This was mainly thanks to the country’s low operating costs. A number of e-commerce startups, for example, created more job opportunities for IT experts such as software developers and those proficient in cyber-security. To overcome talent shortages in these areas, many employers focused on attracting Malaysians based overseas and we expect this demand for returning Malaysians to remain healthy through 2017.”**

## MARKET COMMENTARY

- Driven by the ease of doing business in Malaysia, global firms continued to set up their regional and global purchasing hubs in the country. This helped to boost the number of jobs in the merchandising and purchasing sector by 35%.
- As more business moved to online or mobile platforms, there was a rise in demand for IT experts proficient in running back office digital infrastructure or those with niche technology skills such as user experience designers.
- Vacancies for human resources professionals dipped by 34% in the fourth quarter of 2016, as more companies employed direct approaches (headhunting, networking and talent referrals) rather than job advertisements to find niche talent for their in-house human resources teams. Many organisations also focused on building in-house talent acquisition teams instead of hiring externally.

## PERCENTAGE CHANGE BY PROFESSION Q4 2015 VS Q4 2016



# SINGAPORE: DEMAND REMAINS HIGH FOR IT EXPERTS



Toby Fowlston  
Managing Director  
Southeast Asia

Singapore overall

**-1%**

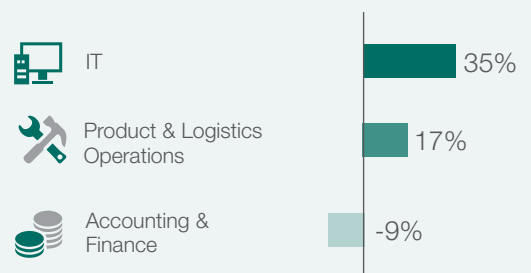
Annual  
change in job  
advertisements

**“Firms, especially within the investment banking sector, decreased hiring budgets in a bid to save costs and/or continued offshoring to cheaper cost locations. Sectors such as oil and gas and manufacturing also remained under duress due to ongoing economic uncertainty. However, supported by rising government investment in the local tech start-up ecosystem, more firms shifted from traditional retail to e-commerce. This drove vacancies for IT experts proficient in developing latest technologies and platforms. User experience and user interface were particularly sought after by companies. Demand for local talent also remained high, and employers invested more in attracting, hiring and retaining both locals and Singaporeans based overseas. In line with this, our Balik Kampung initiative remains more relevant than ever in connecting overseas Singaporeans with jobs back home.”**

## MARKET COMMENTARY

- With more firms investing in technologies that boost consumer engagement, IT job advertisements grew by 30%. Professionals proficient in handling digital platforms, cyber security, and project management were specifically in demand last quarter.
- As firms looked to outsource warehousing and distribution functions to leading organisations, there was high demand for contract logistics professionals, especially at the junior to mid-level in the healthcare industry.
- Job advertisements within the accounting and finance sector decreased slightly as more companies focused on restructuring, streamlining and outsourcing their accounting functions. This was especially seen within the oil and gas industry.

## PERCENTAGE CHANGE BY PROFESSION Q4 2015 VS Q4 2016





# TAIWAN: JOB MARKET BOOSTED BY GROWTH IN E-COMMERCE FIELD



John Winter  
General Manager  
Taiwan

Taiwan overall

# +10%

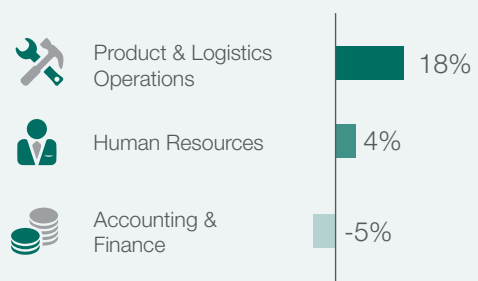
Annual  
change in job  
advertisements

**“We observed a rebound in Taiwan’s Q4 job advertisements in 2016 as compared to 2015. As the country’s economy continued to recover, most sectors engaged in replacement hiring for senior positions. Furthermore, the continual growth of new market entrants, especially international SMEs, created additional headcount requirements. Demand for talent was particularly healthy in the manufacturing and operations and engineering sectors. With the government launching initiatives to boost Taiwan’s position as an IT hub, the number of job vacancies for experts with knowledge of mobile and digital platforms, as well as e-commerce was also high. Employers sought experienced professionals who were able to balance technical expertise with bilingual skills and an ability to embrace organisational cultures.”**

## MARKET COMMENTARY

- The 18% rise in job vacancies within the product and logistics operations sector can be attributed to the growth of e-commerce sector. There was continued investment into securing talent who are proficient in redesigning warehouses and developing high-tech management software that could ensure better delivery of merchandise.
- Demand for HR professionals continued to be steady, driven mainly by replacement headcount as opposed to the creation of additional roles. Employers looked to hire experienced talent management professionals and HR business partners who could help drive business expansion.
- There was relatively flat growth on some key middle office positions such as accounting and finance. Succession planning remained a key priority for the finance function and companies actively sought particularly those professionals with the potential to move into managerial positions.

## PERCENTAGE CHANGE BY PROFESSION Q4 2015 VS Q4 2016



# ROBERT WALTERS ASIA JOB INDEX Q4 2016: METHODOLOGY

**Robert Walters is an award-winning business and one of the world's leading professional recruitment consultancies with offices in 28 countries and regions. The Asia Job Index tracks advertisement volumes for executive appointments across the leading job boards and national newspapers in the following:**

## **China**

51job.com  
Efinancialcareers.com  
Liepin.com  
Linkedin.com  
Zhaopin.com

## **Hong Kong**

Classified Post  
Recruit (Tuesday, Friday edition)  
Cpjobs.com  
CTgoodjobs.hk  
Efinancialcareers.com  
Jobmarket.com.hk  
Jobs.gov.hk  
Jobsdb.com.hk  
Linkedin.com  
Monster.com.hk

## **Malaysia**

The Star  
Efinancialcareers.com  
Jobstreet.com.my  
Linkedin.com  
Monster.com.my  
Mystar.com.my

## **Singapore**

The Straits Times  
Efinancialcareers.com  
Jobscentral.com.sg  
Jobsdb.com.sg  
Jobstreet.com.sg  
Linkedin.com  
Monster.com.sg  
ST701.com.sg

## **Taiwan**

104.com.tw  
1111.com.tw  
Efinancialcareers.com  
Linkedin.com

# ROBERT WALTERS ASIA JOB INDEX Q4 2016: CONTACT US

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## NOTES FOR EDITORS

Robert Walters is the leading professional recruitment firm in the Asian market and currently has a network of offices covering China, Hong Kong, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.

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CANADA  
CHINA  
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INDONESIA  
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LUXEMBOURG  
MALAYSIA  
NETHERLANDS  
NEW ZEALAND  
PHILIPPINES  
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