

A Macro Overview

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- Healthcare, Consumer and Resources (Energy / Commodities) - continue to attract the most interest from people planning their next career move
- Oil, Logistics and Electronics – hiring has been most adversely impacted by the generally cautious climate
- Resources - some interest in the deal origination and business development areas within the soft commodities and oil & gas downstream businesses
- Financial Services - roles lost to offshoring (out of Singapore) outpaced those gained from on-shoring
- Southeast Asia – as a region has become a somewhat more significant growth engine for Asia Pacific
- Government Spending - as revealed in the National Day rally (such as the relocation of port facilities, investment in offshore industrial island, new airport terminal, expansion of MRT routes, increase in housing supply) will continue to generate jobs

Impact on Hiring

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- Opportunities – are largely due to replacement headcount, internal restructuring, regulatory driven or in under resourced headcount environment, as opposed to new roles due to aggressive growth plans
- Government’s Agenda - on hiring Singaporeans as a first preference has affected hiring across all industries
- Internal Competition – for roles are high with more opportunities given to internal candidates for senior openings
- Employer’s market - a greater inclination to wait for the “right” candidate (i.e. a 80-90% fit in terms of experience, industry, personality) rather than “settling” for a looser fit
- Interim Hiring Solutions – remain popular, with companies still reliant on contract staff and backfilling permanent headcount with contractors / consultants

Trend in Human Capital Migration

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Consumer, Healthcare and Resources industries continue to attract the most attention from people looking to plan their careers. The observed trend below relates to a reallocation of talent pool due to larger macro or industry structural reasons.

From (Industry / Sub Industry or Sector)

- Resources / Oil
- Chemical
- Shipping
- Consumer / F&B
- Consumer
- Healthcare / Pharmaceutical
- Technology / Hardware
- Financial Services
- Financial Services / Investment Banking
- Financial Services / Trading
- Financial Services / Investment, Wealth Management
- For-Profit Company



To

- Resources / Gas
- Biotechnology
- Aerospace
- Consumer / Nutritionals
- Healthcare / Pharmaceutical, Medical Device
- Healthcare / Medical Device
- Technology / Software, Cloud
- Non-Financial Services
- Financial Services / Corporate, Transaction Banking
- Resources / Oil & Gas, Commodities
- Privately Held Family Office
- Non-Profit Organisation

Pay Expectation

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Premium to move between roles is now circa 10-15%, this compares to up to 20% in earlier years.

What Can Be Expected

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Lateral versus vertical progression – lateral movement between roles will be more common with an increased focus on job sustainability, content, personal interest and career development (i.e. business partnering exposure) as opposed to an overt focus on moving up the corporate ladder and/or remuneration.