

OUTLOOK

RECRUITMENT OUTLOOK

The recruitment market in the commerce contracting space has been steadily growing throughout the first half of the year. Many companies are focusing on bolstering their wider business divisions with contract workers.

The demand for skilled contract workers is expected to increase as we move through the second half of the year. This is largely due to new guidelines issued by NTUC which brings transparency to the contract hiring market in Singapore. Hiring contract workers is seen as a useful and cost effective method to bridge temporary shortages in headcount and skills gaps. Employers cautious of investing in additional permanent headcount can hire contract workers and assess their performance before deciding on converting them to permanent staff.

We have seen an increase in the number of organisations seeking contract workers with specialist skill sets or market knowledge in order to support strategic projects. We expect this to continue for the remainder of the year as awareness of the benefits of hiring contractors grows following the release of NTUC contractor guidelines.

CANDIDATE MARKET

The contract talent pool in Singapore has been limited, as professionals have been uncertain of the benefits or potential risks of undertaking temporary roles. However, with the implementation of the new NTUC guidelines for contract hiring, it is now more appealing to candidates. Therefore, we forecast a positive impact on candidate mindsets regarding contract jobs.

While this will boost the contract candidate market, we still foresee a shortage of talent compared to the demand for the remainder of the year.

SALARY TRENDS

Rates for contract workers have largely remained the same in the first half of the year and salaries are expected to remain the same for the remainder of the year. Employers have focused on motivating contract workers through non-monetary benefits, for example additional leave entitlement, flexi benefits and medical reimbursements etc. For the remainder of the year we expect that employers will compete to hire the most sought after talent by offering better non-monetary benefits.

SKILLS IN DEMAND

The first half of the year has seen a greater demand for contract workers with experience in the following areas:

- Financial reporting and analysis – as companies largely focus on strengthening their commercial finance teams, hiring managers are benefiting from recruiting contract workers in this area to support the business during peak periods.
- Business support and administration – multiple organisations have been seeking support staff on a contract basis to mobilise permanent headcount to other strategic business units.
- Digital marketing – with a growing number of organisations investing in their digital and e-commerce capabilities, the demand for digital marketing specialists has gone up in the short term.

In the second half of the year it is expected that hiring of the above skillsets will continue, with additional demand for those with the following experience:

- Operational accounting – as organisations forecast approach their yearly closing, reporting and budgeting cycles, contract workers with operational accounting experience will be highly sought after.
- Brand management – particularly in the retail space, companies are striving to gain market share as we move into the second half of the year. We expect organisations to seek brand management specialists on a temporary basis to assist with this.



“WITH THE PUBLICATION OF NEW GUIDELINES ON THE BENEFITS OF HIRING CONTRACTORS, AND GREAT TRANSPARENCY AROUND CONTRACTOR RIGHTS, THE CANDIDATE POOL OF CONTRACTORS IN SINGAPORE IS INCREASING. HIRING CONTRACTORS IS A COST EFFECTIVE METHOD OF BRIDGING SHORTAGES IN HEADCOUNT OR SKILLS GAPS.”

Tania Mustafa
Manager, Commerce Contract

AT A GLANCE

RECRUITMENT TRENDS

ASIA JOB INDEX

+11%

increase in advertised jobs

The latest Robert Walters Asia Job Index results show a steady 11% year-on-year increase in advertised job vacancies in Singapore.

EMPLOYERS' HIRING INTENTIONS

We surveyed over 3,000 hiring managers about their recruitment plans for the remainder of 2016.



HIRING METHODS

70+%

plan to use recruitment consultancies



IMPACTS ON HIRING

82%

say restrictions on headcount will impact their recruitment strategies in the second half of 2016



SKILLS SHORTAGES

60%

of hiring managers expect to be affected by skills shortages

ROBERT WALTERS BALIK KAMPUNG – BRINGING OVERSEAS SINGAPOREANS HOME

Established in 2014, the Robert Walters Balik Kampung initiative is focused on attracting Singaporeans currently living and working abroad to come home.

Our international database of over 2,600 overseas Singaporeans enables us to reach out to candidates with sought-after international experience and exposure.

Contact **Ivy Low** for more information at

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**BALIK KAMPUNG
WITH
ROBERT WALTERS**

Reaching out to overseas Singaporeans on job opportunities back home

MARKET LEADING INTELLIGENCE

The Robert Walters Salary Survey is the most comprehensive review of global recruitment trends and salary levels available. It's ideal for benchmarking your team's salaries, your organisation's salaries and your own making determining pay and bonus reviews significantly easier.



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To find out more about the current commerce contract recruitment market, or to discuss your recruitment needs, please contact:



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