

MARKET UPDATE

OUTLOOK

RECRUITMENT OUTLOOK

The recruitment market in the HR space has been fairly buoyant throughout the first half of the year, particularly for junior to mid-level roles. The hiring market has been more conservative at the senior level, particularly for HR Director and Chief HR Officer positions, as companies have focused on scaling back their recruitment spend due to economic uncertainty. There have been multiple instances of senior professionals not being replaced after leaving their positions as the workload is shared amongst existing employees and junior to mid-level staff are upskilled. This has been the case predominantly in the commerce sector, and we expect this trend to continue for the remainder of the year.

There has been an increase in the numbers of Chinese organisations establishing operations in Singapore which has led to more demand for HR professionals. Elsewhere, the key industries experiencing growth include the aerospace and automotive sectors as well as the technology and digital industries. On the other hand, hiring has been quieter within the financial services sector due to economic uncertainty impacting headcount budgets, and the oil and gas sector due to oil prices remaining low.

Additionally, there have been higher numbers of shared services functions being relocated offshore in order to save costs, which has impacted roles and caused retrenchments at all levels. This is predicted to continue for the remainder of 2016.

SKILLS IN DEMAND

Within both financial services and commerce organisations there has been a continued high demand for compensation and benefits professionals and this is not expected to change. As HR functions diversify due to changing business needs there has been a greater requirement for HR Business Partners, which is set to continue.

Additionally, as candidates continue to prioritise their professional development opportunities when considering new job opportunities there has been an increased demand for learning and development candidates to support and advise companies on their training and personal development offerings. This demand is expected to continue throughout the remainder of the year.

CANDIDATE MARKET

For the first half of 2016, the human resources jobs market has been predominantly driven by client needs and the candidate pool is reasonably large. While we expect this to remain the same for the remainder of the year, there has been a noted increase in caution amongst candidates contemplating changing jobs. This is largely due to the high levels of competition amongst jobseekers and widespread concerns of a "first in first out" mentality being upheld by employers who may look to streamline their HR functions later down the line to save costs as economic uncertainty continues.

SALARY TRENDS

Salaries for HR professionals in Singapore have remained steady in the first half of the year, with standard inflation uplifts being seen. Professionals moving jobs have generally expected to gain between 12-15% increase in salary but those with specialist experience and niche skillsets have been able to command a higher raise.

Throughout the second half of the year salaries are expected to remain steady as there continues to be greater competition between jobseekers.



"AS JOBSEEKERS ACROSS SINGAPORE PLACE GREATER IMPORTANCE ON TRAINING AND PROFESSIONAL DEVELOPMENT OPPORTUNITIES WITHIN A NEW ROLE OVER SALARY ALONE, THERE HAS BEEN INCREASED DEMAND FOR HR PROFESSIONALS WITH LEARNING AND DEVELOPMENT EXPERTISE IN THE FIRST HALF OF 2016."

Bruno Marchand
Senior Manager
Human Resources & Business Support

AT A GLANCE

RECRUITMENT TRENDS

ASIA JOB INDEX

+10%

increase in advertised jobs



The latest Robert Walters Asia Job Index results show a 10% year-on-year increase in advertised HR vacancies.

Steady overall annual increase in jobs in Singapore at 11%.

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 ivy.low@robertwalters.com.sg



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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

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.



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



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