

アジア日系企業

# HR REPORT

by PERSOL in Asia Pacific

Quarter 1  
2022

>Talent needs in Asia countries



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Our group operates in 12 markets across Asia Pacific to meet the needs of our customers. This report introduces the latest recruitment trends across the region, as well as various data and survey results. Recruitment trends were based on data from about 100,000 placement orders in the past year. As a leading HR solutions company, we aim to create greater value and growth for society. We hope that this report will help towards the growth of our customers and our organisation.

※Number of recruitment cases in 12 countries and regions in Asia and the Pacific

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# Talent needs in Asia countries (Singapore)



The following graph shows the number of new job openings we received from Japanese and non-Japanese companies, and compares it to the same period last year, set at 100.

Please refer to the graph for the changes by quarter through the year as well as the trends in job openings in each country from the previous quarter and the same period last year.

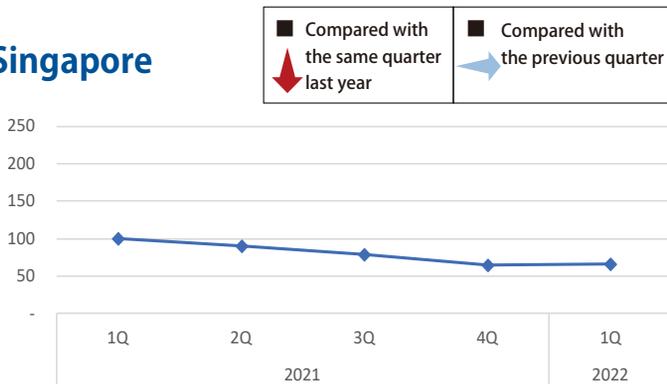
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Information in each section is accurate as of the end of March 2022. For the latest trends, please contact the sales executive in charge.

**Compared with the same period in the last year**

↑ Significantly Increasing    
 ↘ Gradually Increasing    
 → Stable    
 ↘ Slightly Decreasing    
 ↓ Significantly Decreasing

## Singapore



**Written by:**  
**Amily Yoong, PERSOL Singap**

According to Singapore's Ministry of Trade and Industry (MTI), the country's Gross Domestic Product (GDP) increased by 6.1% year-on-year in Q4 of 2021 while the annual growth in 2021 was 7.6%. This is the largest GDP growth in the last ten years and can be largely attributed to the trade-related industries and manufacturing. Singapore forecasts a 3%-5% GDP growth in 2022. However, there are risks that could slow down this growth, including pressure from rising prices caused by supply chain issues, and rising energy cost caused by the war between Russia and Ukraine.

According to the Labor Market Report 2021 published in March by the Ministry of Manpower (MOM), employment in 2021 grew rapidly, especially in the following sectors: information and communication; medical and social services; specialized services; government and support services, and financial services. Recovery of the labor market is expected to continue in 2022 with companies resuming their activities and border restrictions easing from April. Unemployment rate dropped to 2.3%—back to the 2019 pre-pandemic level—in January 2022. Non-resident employment shrank by 30,000, but resident employment increased by 71,300, and, therefore, total employment grew by 41,400. Retrenchment in 2021 dropped to 8,020 from 26,110 recorded at the height of the COVID-19 pandemic in 2020. The number of job openings and hiring are increasing, recording a 2.5% increase in Q4 of 2021.

In Singapore's Budget 2022 Statement, changes were made to Employment Pass (EP) and S Pass criteria. The minimum monthly salary required to qualify for an EP was raised by 500 Singapore dollars to 5,000 Singapore dollars (5,500 Singapore dollars for the financial services sector). The required minimum monthly salary for an S Pass was also raised by 500 Singapore dollars from 3,000 Singapore dollars to 3,500 Singapore dollars in the financial services sector, and from 2,500 Singapore dollars to 3,000 Singapore dollars in all other sectors. The change will come into effect September 2022.

Although there is an overall bias in the 2022 forecast, growth is expected in several sectors. Among them, information and communication, and financial and insurance services are expected to achieve healthy growth due to the rising demand in IT/digital solutions, credit and payment settlement services. On the other hand, tourism and aviation sectors will continue to struggle to get back to pre-pandemic level. The number of new job openings from our clients dropped 3% from Q4 of 2021 and this is mainly due to a drop in the number of positions in the transportation and warehousing industries, as well as the financial and insurance services sector. However, manufacturing and materials, specialized services, and retail and consumable sectors grew.

# Talent needs in Asia countries (Malaysia)



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**Compared with the same period in the last year**



Significantly Increasing



Gradually Increasing



Stable

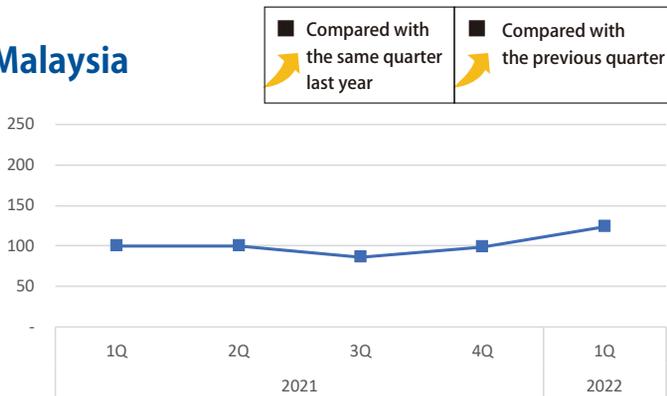


Slightly Decreasing



Significantly Decreasing

## Malaysia



Written by:

**Wan Hao Lor, PERSOL Malaysia**

According to Reuters dated February 2022, Bank of Malaysia expects Malaysia's economy to continue recovering as global and domestic demand improve, forecasting a 5.5%-6.5% economic growth in 2022. As of March 18, 2022, the country is experiencing a resurgence in infections due to the Omicron variant, but the Asean+3 Macroeconomic Research Office (AMRO) reports that with the continuation of the vaccination program and adequate medical facilities, the economy remains comparatively open, allowing Malaysia to sustain its recovery of domestic demand.

According to a report dated March 9, 2022, as the country started to recover from the disruptions caused by the pandemic, Malaysia's unemployment rate in January 2022 dropped to 4.2% from 4.9% in January of last year. In order to further strengthen the economy, the government announced that it will open the country's borders on April 1, 2022 to allow travelers and tourists to enter without having to quarantine. Allowing more tourists into Malaysia will have a positive impact on the local businesses, thus further driving the country's recovery.

As Malaysia's economy recovers, there is a greater demand for hiring. By profession, demand is highest in IT and software development as companies embark on digitalization, followed by digital marketing as ECs and SNS apps become more prevalent. Other areas where demand is high include sales and business development; project management, customer service, education, finance, and medical. Since 2021, there has been a significant increase in demand for talents in wholesale, retail, information and communication, food and beverage (F&B), transportation and warehousing.

Comparing Q1 of 2021 and Q1 of 2022, the number of placement orders has been improving, showing steady progress from January 2022 until March, and this is expected to continue beyond March.

With all industries resuming their activities, with the exception of some businesses in the entertainment industry, there is an extremely high demand for IT technicians and sales executives. Due to the restrictions on entering Malaysia, the number of Japanese residing in the country is limited and there are currently not enough people in this pool to fulfill job openings for positions requiring native Japanese speakers /Japanese speakers. Although this is expected to improve once the borders reopen on April 1, 2022, companies will notice a gap between market salary levels and their budget, and may be forced to make changes. They are also under pressure to develop a hybrid work policy that allow flexibility in working hours and location or review their existing policy if they have one.

# Talent need in different industries (Thailand)



The following graph shows the number of new job openings we received from Japanese and non-Japanese companies, and compares it to the same period last year, set at 100.

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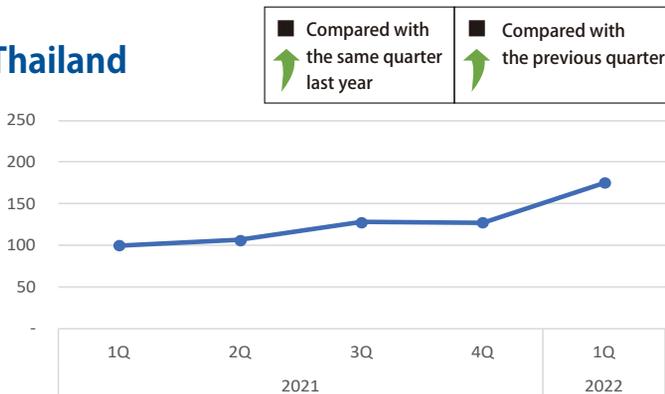
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**Compared with the same period in the last year**

- ↑ Significantly Increasing
- ↗ Gradually Increasing
- Stable
- ↘ Slightly Decreasing
- ↓ Significantly Decreasing

## Thailand



Written by:

**Yuko Otsuka, PERSOL Thailand**

The corona virus outbreak seemed to stabilize at the end of December 2021, but with the spread of the Omicron variant, the number of infections started increasing from January 2022 and, as of March 15, the 7-day average number of infections was 23,110, with one day in March recording over 40,000 cases.

The Thai economy is recovering though, and according to an announcement by the Office of National Economic and Social Development Council (NESDC) on February 21, 2022, the Thai economy in 2021 grew 1.6% year-on-year, bouncing back from the -6.2% growth the previous year. Unemployment rate improved to 1.6% in Q4 of 2021 from 2.3% in Q3.

The Thai government approved 1.61 billion dollars in budget in January to support consumption and tourism. Current measures to stimulate consumption include a one-time payout to citizens, support for domestic tourism, and support for low-income households. The government also further eased border restrictions on March 1, allowing fully vaccinated travelers to enter the country without having to quarantine. They also announced that PCR testing prior to entering the country will no longer be required starting April and this further relaxation of restrictions is an indication of the government's intention to revive tourism, which makes up a large portion of the country's GDP.

As the country's economy recovers, the number of new job openings, which has been increasing throughout 2021, is increasing at a faster pace in 2022. The number of new job openings we received in Q1 of 2022 from the manufacturing sector, which saw the most drop in the number of hiring after the hotel and F&B sectors due to the COVID-19 pandemic, was approximately 120% versus Q4 of 2021. This can be attributed to the revival of the automobile industry, the heart of Thailand's manufacturing sector, which recorded an increase in the numbers of cars sold in November and December, as well as the improved activities of the electronic and electrical manufacturing industries. It is approximately 170% compared to the same period last year.

The breakdown of new job openings in Q1 are as follows: 35 % manufacturing, 18% trading, 15% IT and 15% engineering. Companies that had stopped their regular hiring for two years are now resuming their hiring of new talents and some are doing so quite aggressively, for example, by seeking to hire 20 new sales executives. The number of foreigners obtaining work permit has been declining since peaking in February 2020. The number of Japanese has also dropped from 32,000 in February 2022 to 28,000 in December 2020, most likely as a result of companies accelerating localization, such as cutting back on Japanese expatriates and replacing them with locally hired Japanese speakers. The job market for Japanese and Japanese-speakers turns to be a sellers' market due to factors such as the limited number of Japanese speakers who are familiar with Japanese business practices, a small population of job-seeking Japanese residing in Thailand, reluctance in moving abroad due to the pandemic, and more locally hired Japanese considering moving back to Japan due to the pandemic.

# Talent need in different industries (Indonesia)



The following graph shows the number of new job openings we received from Japanese and non-Japanese companies, and compares it to the same period last year, set at 100.

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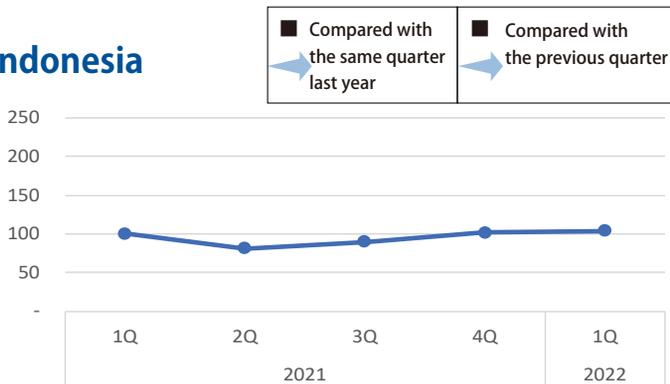
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**Compared with the same period in the last year**

↑ Significantly Increasing    
 ↘ Gradually Increasing    
 → Stable    
 ↘ Slightly Decreasing    
 ↓ Significantly Decreasing

## Indonesia



Written by:

**Daisuke Tabuchi, PERSOL Indonesia**

The forecast for Indonesia's economic growth in Q1 of 2022 is between 4.7% and 5.5%, a significant improvement from the negative 0.74% growth of the previous year. Unemployment rate is expected to remain flat at 6.24%. Companies are resuming more of their activities as the number of new COVID-19 infections stabilizes. Movement of people in and out of the country is also becoming more robust as people who are fully vaccinated are now only required to quarantine for one day upon arrival (as of March 21, 2022). Some airports, such as the one in Bali, have resumed issuing entry visas (Visa on Arrival) for the first time in two years and tourism is expected to recover within 2022.

Furthermore, there will certainly be a stronger demand for travel on domestic flights compared to the previous two years as PCR/ART testing is no longer required when traveling within the country. The domestic flight I took in March was operating at almost full capacity.

The number of job openings received from Japanese companies in Q1 of 2022 was 27% more than the same period last year, indicating a more robust hiring activity by companies. As there are signs that the COVID-19 situation is getting better, there is an increase in the number of companies that are resuming their hiring activities. One noticeable characteristic is that hiring has become more proactive. During the past two years, most companies focused mainly on filling replacement roles, but in 2022, some are actively seeking to fill newly added sales and marketing positions to support business expansion while some are seeking technicians for constructions projects.

The following are the trends in the three regions we operate in: Jakarta, the capital city, Cikarang, an industrial park with a concentration of Japanese manufacturers, and Surabaya in Eastern Java. In Jakarta, the number of new job openings is increasing as companies seek to expand their business and there is also a push to introduce work-from-home employment, which did not exist in pre-pandemic time. There is no significant change in the number of job openings in Cikarang, an industrial park hosting Japanese companies, as factories continued their operations during the pandemic. Hiring continues across various sectors and job seekers are quite keen on switching job. There are not as many Japanese companies in Surabaya compared to West Java, hence, it is expected that it will take some time for companies' willingness to hire and the actual number of hiring to recover. There was a sudden increase in demand for Japanese local hires at one point when bringing in Japanese expatriates was difficult, and also with the border restrictions many of the job openings, until recently, were limited to Japanese already residing in Indonesia. However, with the relaxation of the border restrictions, more companies are looking to hire better talents regardless their current location.

Ramadan will start in April and the flow of job seekers tends to slow down during this period, but will likely pick up after the payment of the Religious Holiday Allowance (THR). We are seeing an increase in the number of consultation requests from companies, who have so far been unable to implement measures to improve staff retention but are now considering HR policy reforms and introducing new training programs in 2022 in order to hire and retain good talents once Ramadan ends.

# Talent need in different industries (Vietnam)



The following graph shows the number of new job openings we received from Japanese and non-Japanese companies, and compares it to the same period last year, set at 100.

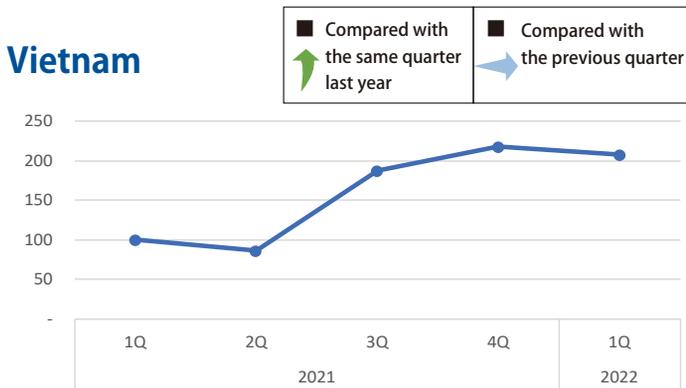
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**Compared with the same period in the last year**

↑ Significantly Increasing    
 ↘ Gradually Increasing    
 → Stable    
 ↘ Slightly Decreasing    
 ↓ Significantly Decreasing



Written by:

**Yuichi Nakano, PERSOL Vietnam**

The number of COVID-19 infections is increasing rapidly, with the northern region being the epicenter, and the number of daily cases as of March 21 exceeds 100,000. However, the government is focusing on the number of deaths and seriously ill patients and, therefore, continues to implement measures prioritizing economic recovery. One such measure, which took effect on March 15, is that travelers from countries, including Japan, that are on Vietnam's visa exemption list will no longer be required to apply for an entry visa for stays under 15 days. Furthermore, they will be exempted from voluntary isolation and a rapid test if they take a PCR test within 72 hours of departure and submit a negative test result. As a result, not only will business trips to Vietnam become easier but more tourists are expected to visit Vietnam.

As for the state of the Vietnamese economy, the Vietnam Nikkei Manufacturing PMI (Purchasing Managers Index) in February was 54.3, an increase of 0.6 points from the previous month—the biggest growth rate in the past 10 months. According to the General Statistics Office (GSO), retail sales (estimate) between January and February was 876.034 trillion VND (approx. 4.4 trillion yen), a 1.7% year-on-year growth. There is now more positive news regarding manufacturing and general consumption. Data on unemployment has yet to be released this year, but the annual unemployment rate in 2021 was 3.22% (4.42% in urban areas and 2.48% in agricultural areas). This is worse than 2020 when unemployment rate was 2.48% (and 2.16% in 2019). It is expected to accelerate the government's implementation of measures prioritizing the economy in order to turn the situation around.

In terms of trends in job openings, willingness to hire is strong amongst Japanese companies and the number of job openings received in Q1 of 2022 was 150% compared to the same period last year. The number of job opening has been gradually improving since lockdown ended last year and, continuing from the previous quarter, willingness to hire is high this quarter. We have also been receiving more requests for consultation regarding recruitment from companies that have just entered the Vietnamese market. Companies that suspended their expansion into Vietnam due to the pandemic are starting to resume their expansion activities this year.

By industry and profession, the number of job openings for sales positions, which dropped due to impacts of the lockdown and movement restrictions, has increased. The same can be said of the construction and real estate development sectors, which saw many of their projects suspended due to the pandemic. The IT sector remained healthy throughout the pandemic and continues to be healthy in 2022. Their willingness of the industry to hire is strong, creating a sellers' market.

The number of job openings for Japanese local hires has increased due to the easing of border restrictions. There are more openings that are accepting applications from abroad. Job seekers have also resumed their job search, which they put on hold for two years during the pandemic. With active job searching, there are more job openings for replacement roles compared to the same period in the two previous years.

# Talent need in different industries (Philippines)



The following graph shows the number of new job openings we received from Japanese and non-Japanese companies, and compares it to the same period last year, set at 100.

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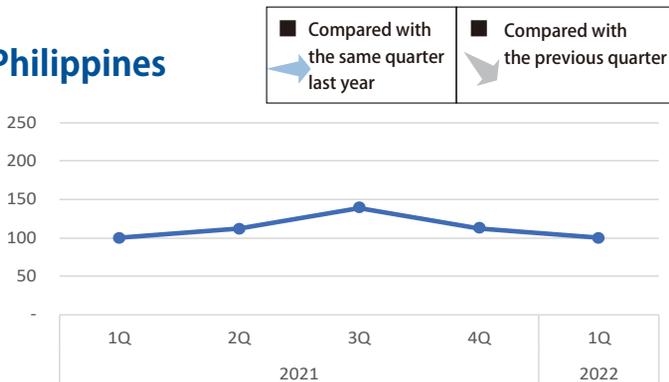
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**Compared with the same period in the last year**

↑ Significantly Increasing  
 ↗ Gradually Increasing  
 → Stable  
 ↘ Slightly Decreasing  
 ↓ Significantly Decreasing

## Philippines



Written by:

**Junpei Miyata, PERSOL Philippines**

In 2017, PERSOLKELLY set up a business partnership with John Clements and the following information is based on the data on job openings from their Japan desk.

The number of Omicron infections surged in January and February 2022, and many companies were greatly affected as an average of 10%-20% of their employees took leave due to illness or having been identified as close contact. However, the number of new infections dropped significantly from March onward, with daily infections currently at less than 1000. In most areas of the Philippines, the curfew and travel restrictions have been lowered to level 1, the lowest of the five levels, and most businesses, including leisure and entertainment, have resumed their activities. In terms of visa and border restrictions, Japanese citizens are now able to enter the Philippines with a tourist visa and, starting April 1, all foreign tourists are expected to be able to enter the country. With the relaxing of border restrictions, the number of companies reconsidering expanding into the Philippines is also on the rise.

According to the Philippine Statistics Authority, GDP grew by 5.6% in 2021. Looking at Q4 of 2021, the year-on-year growth rate was 7.7% (as of January 27, 2022), and the economic level is on its path to recovery due to the relaxation of the various restrictions. Specifically, the IT industry continued growing throughout the pandemic. The 2022 economic growth is expected to return to the previous level of 7%-9%. An announcement on January 27, 2022 by the same Authority mentioned that the unemployment rate, which was at 8.2% in Q1 of 2021 fell to 6.8% in Q4 of 2021.

Trends in job openings are as follows: New placement orders: 102% quarter-on-quarter (Q4), and 113% year-on-year. Hiring activities of companies are more robust this year. The number of job openings is increasing overall, with no particular focus on specific industry or profession, and the openings range from replacements roles created due to the pandemic to resummptions of the suspended hiring plans. Following from the previous quarter, many new positions are available for Japanese speakers to support new Japanese expatriates, as well as many new positions in sales and marketing from companies seeking to resume their sales activities.

Companies are actively resuming their hiring activities, but on the other hand, the number of new job openings is increasing and the unemployment rate is recovering, and this is causing the labor market, especially for highly-skilled talents, to shift from a buyers' market to a seller's market. Furthermore, as many of the job seekers want to work from home, they are looking to move to non-Japanese companies as they have a higher rate of work-from-home adoption and a higher salary level.

For reference, comparing the salaries of Japanese companies and non-Japanese companies, the average salary offered to managers and above by non-Japanese companies is usually about 1.5 times more than those offered by Japanese companies, and some Japanese companies are losing employees to headhunters. More companies are now reviewing their salary and benefits, but as the labor market is expected to become more active from Q2 onward with the easing of various restrictions and border control, companies would need to not only review their working terms and conditions but also consider setting highly transparent promotion benchmarks that local talents place importance on, such as opportunities for career progression, training, and further education. Companies also need to review their talent development environment.

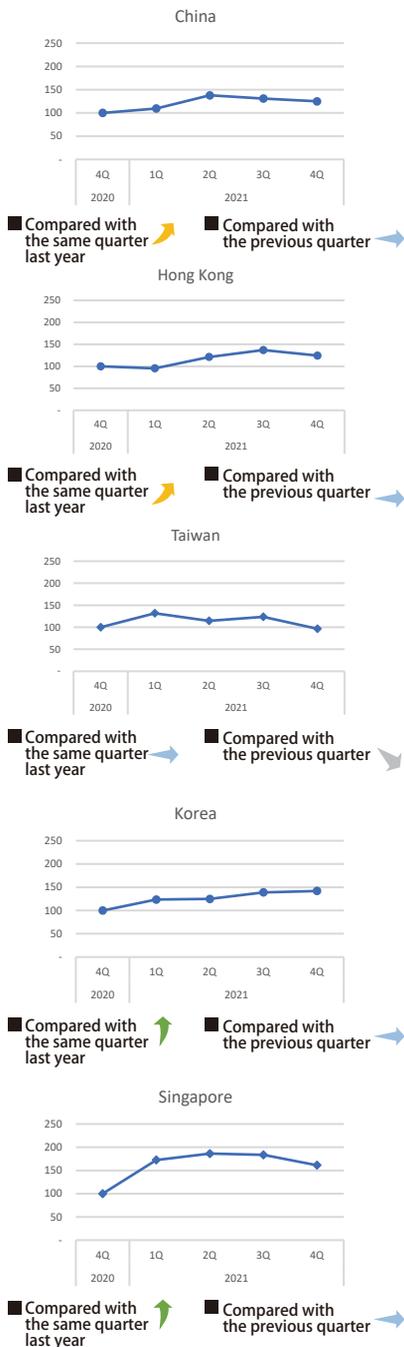
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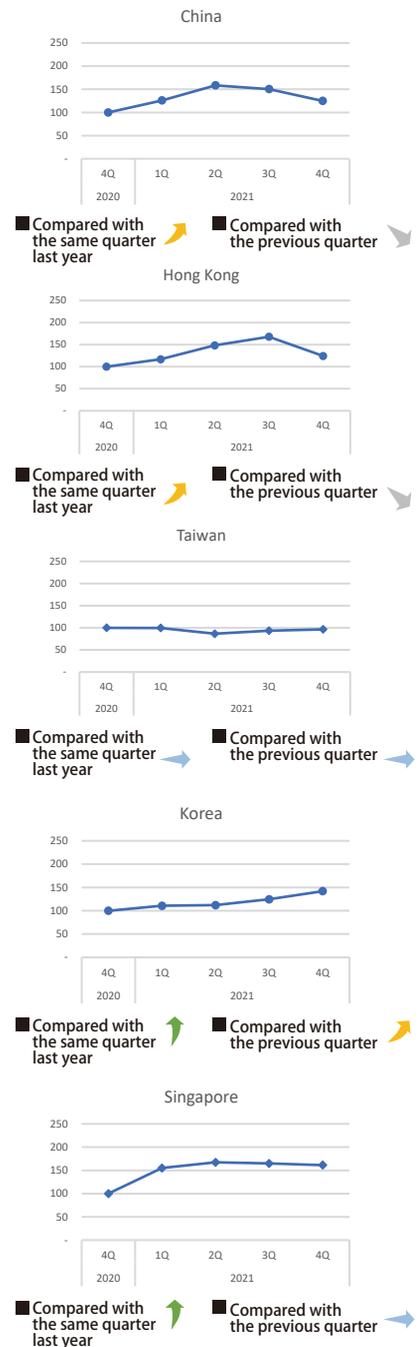
We regret to inform you that there was an error in the data on the Q4 2021 trends in job openings published in our February 2022 HR Report. We apologize for our oversight. The data on trends in job openings is calculated by comparing the number of new placement orders from each quarter to the same period last year (set at 100%), and comparing the changes in each quarter. In the previous report, instead of using the Q4 2020 figures as the reference point, the wrong data was used to make the calculations. Please see below for the correct figures. We will pay close attention in the future to ensure this does not happen again.

**Compared with the same period in the last year**  
 Significantly Increasing  
 Gradually Increasing  
 Stable  
 Slightly Decreasing  
 Significantly Decreasing

## Before correction



## The modified



# Apology – Error in the Q4 2021 data on trends in job openings



Compared with the same period in the last year

Significantly Increasing

Gradually Increasing

Stable

Slightly Decreasing

Significantly Decreasing

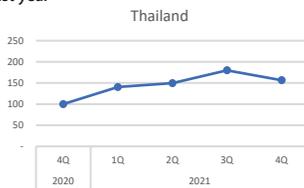
## Before correction



Compared with the same quarter last year



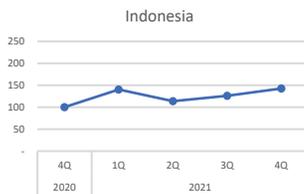
Compared with the previous quarter



Compared with the same quarter last year



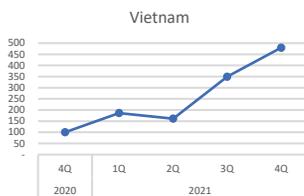
Compared with the previous quarter



Compared with the same quarter last year



Compared with the previous quarter



Compared with the same quarter last year



Compared with the previous quarter



Compared with the same quarter last year



Compared with the previous quarter



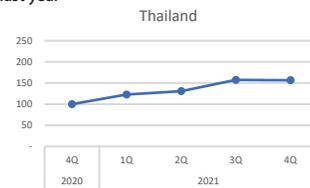
## The modified



Compared with the same quarter last year



Compared with the previous quarter



Compared with the same quarter last year



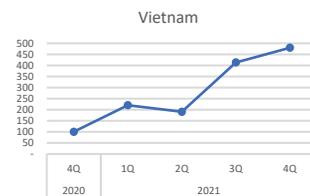
Compared with the previous quarter



Compared with the same quarter last year



Compared with the previous quarter



Compared with the same quarter last year



Compared with the previous quarter



Compared with the same quarter last year



Compared with the previous quarter

