foundit
Insights Tracker

Nov 2024

Hiring Trends in Malaysia

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Contents

Key Highlights of the Month

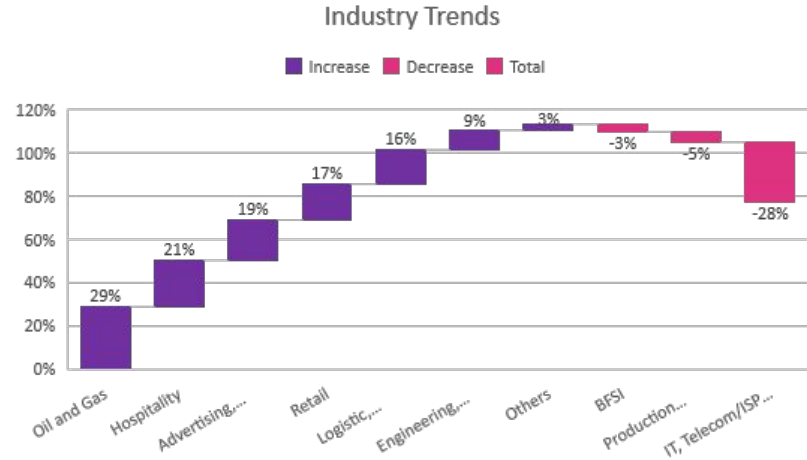**foundit Insights Tracker in Malaysia reveals slight uptick in in hiring activity annually in November 2024**

✅ The foundit Insights Tracker (fit) shows a positive annual trend, with the index rising from 82 in November 2023 to 83 in November 2024, indicating a slight year-on-year growth in e-recruitment activity.

✅ Hiring demand in November 2024 saw a 7% decline compared to the previous month, with the index dropping from 89 in October 2024, reflecting a slowdown in hiring activity.

✅ Although the tracker shows a 3% decline over the past six months, hiring trends suggest a positive outlook for the economy, with expectations of strong performance in the coming months. Robust labor market dynamics, fueled by strategic investments and anticipated growth in the semiconductor sector, are set to drive demand for a variety of job roles.

foundit Insights Tracker

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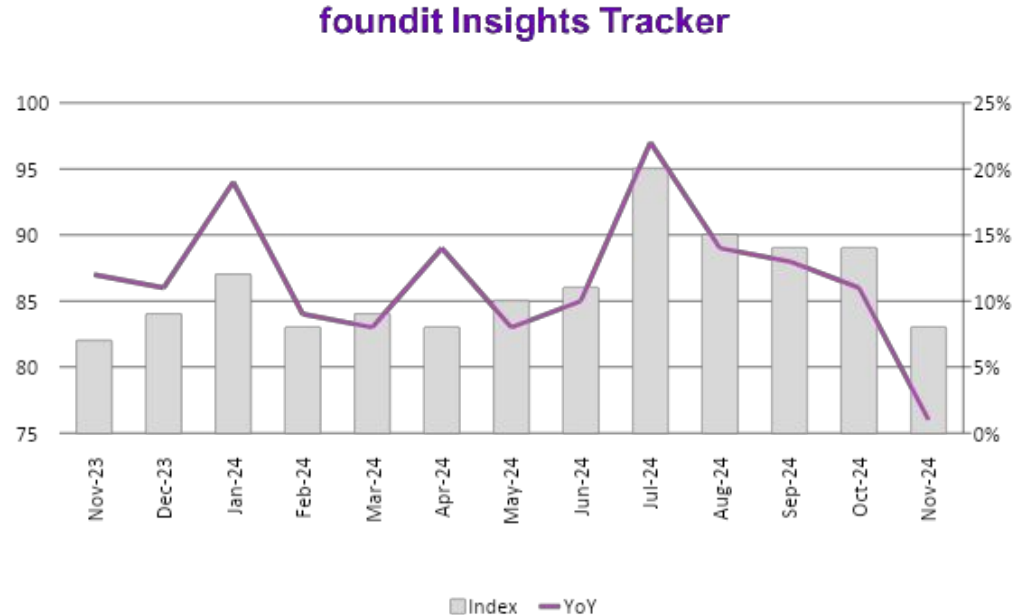
Hiring Trends – Industry*

7 out of 10 industries tracked by the Index registered an annual increase in job demand in November 2024.

✅ In November'24, **Oil and Gas** (+29%) saw a notable increase annually, driven by rising energy demand across Southeast Asia and significant investments in research and development. The **Hospitality** (+21%) sector also experienced a growth, rebounding after recent declines, buoyed by the upcoming "Visit Malaysia 2026" campaign. Similarly, **the Advertising, Market Research, Public Relations, Media, and Entertainment** (+19%) sector grew significantly, reflecting a surge in hiring due to the growing emphasis on multimedia marketing strategies.

✅ In contrast, **IT, Telecom/ISP, and BPO/ITES** (-28%) experienced a significant annual decline, with a sharp 16% drop in hiring activity over the past month, likely attributed to seasonal fluctuations. Similarly, **Production/manufacturing, automotive, and ancillary** (-5%) and **BFSI** (-3%) sectors also saw downturns while the latter witnessed an increase over the last month.

✅ Furthermore, **Retail** (+17%), **Logistics, Courier/Freight/Transportation, Shipping/Marine** (+16%) and **Engineering, Construction, and Real Estate** (+9%) sectors experienced significant annual growth in hiring. These sectors' robust annual growth reflects the expansion of commodity markets and increased demand across these industries.

Industry Trends

Legend: ■ Increase ■ Decrease ■ Total

Category	Value
Oil and Gas	29%
Hospitality	21%
Advertising,...	19%
Retail	17%
Logistic,...	16%
Engineering,...	9%
Others	3%
BFSI	-3%
Production...	-5%
IT, Telecom/ISP...	-28%

Hiring Trends - Functional Area*

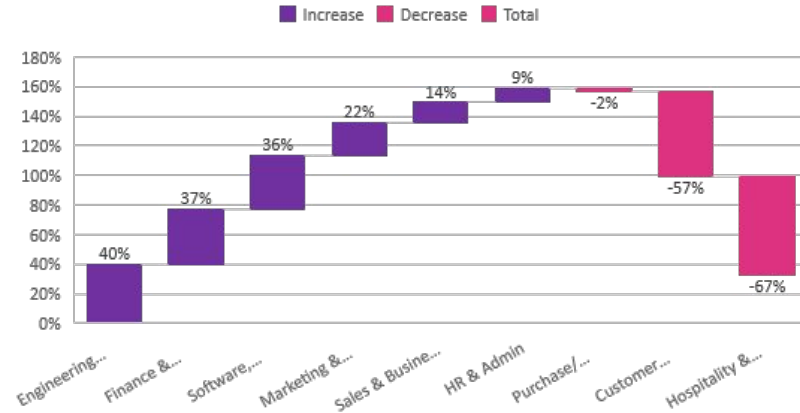**Online hiring activity exceeded in 7 of the 10 functional areas annually in November'24**

✅ In November 2024, the demand for roles in **Engineering/Production** (+40%) surged annually, followed closely by **Finance & Accounts** (+37%) and **Software, Hardware & Telecom** (+36%). Malaysia's government has been focusing on enhancing its infrastructure and industrial capabilities, particularly through initiatives such as the Malaysia Vision 2025. These policies are creating new opportunities in construction, engineering, and related fields as new projects are launched. Also, the digital transformation and automation is driving job growth in IT & tech related roles.
M**arketing & Communications** (+22%) roles experienced a robust hiring growth annually.

✅ In contrast, **Hospitality & Travel** (-67%) and **Customer Service** (-57%) professionals experienced significant drops annually as businesses are increasingly relying on automation and AI-driven support solutions, leading to a reduced demand for traditional roles. Additionally, **Purchase/Logistics/Supply Chain** (-2%) saw subdued demand annually in November'24.

✅ In November 2024, other functions to see notable increase in hiring activity included **HR & Admin** (+9%), **Sales & BD** (+14%). This growth reflects the rising need for skilled professionals to drive organisational development, strengthen client relationships, and support business expansion as companies position themselves for sustained growth in a competitive market.

Functional Area Trends

■ Increase   ■ Decrease   ■ Total

Engineering...	40%
Finance &...	37%
Software,...	36%
Marketing &...	22%
Sales & Busine...	14%
HR & Admin	9%
Purchase/...	-2%
Customer ...	-57%
Hospitality &...	-67%

Data & Methodology

The foundit Insights Tracker (fit) is a comprehensive monthly analysis of online job posting activity conducted by foundit.in. Based on a real-time review of millions of employer job opportunities culled from a large, representative selection of online career outlets, fit presents a snapshot of employer online recruitment activity nationwide. In its earlier form (as Monster Employment Index), it gave a broader view of hiring trends by industry, function, location and experience levels. In its new avatar, it provides next-level insights on recruitment trends and tracks developments in demand for key skills, roles available and salary range on offer in the market.

In order to avoid excessive monthly fluctuations, the index is calculated using a volatility-adjusting formula. We publish the data in a volume index format with the base value of 100. The index describes changes in the level of online job demand against the baseline. An increase in the index indicates growth in online job availability and suggests an increase in the demand for employees by employers.

Foundit Insights Tracker (formerly Monster Employment Index) was first launched in India in May 2010 with data collected since November 2009 followed by Gulf in April 2011 with data collected since November 2010; Singapore in May 2014 with data collected since March 2011; Philippines and Malaysia in May 2015 with data collected since March 2014.

foundit has taken due care in compiling and processing the data available from various sources for foundit Insights Tracker (fit), but does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or action / decision taken or for the result obtained from the use of such information.

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About foundit.in APAC & Middle East

foundit.in, formerly Monster, is a leading talent platform offering comprehensive employment solutions to recruiters and job seekers across India, SEA, and Gulf. Since its inception, the company has been assisting over 65 million registered users to find jobs, upskill, and connect with the right opportunities across 18 countries. Over the last two decades, the company has been a catalyst in the world of recruitment solutions with advanced technology, seeking to efficiently bridge the talent gap across industry verticals, experience levels, and geographies. Today, foundit.in is committed to enabling and connecting the right talent with the right opportunities by harnessing the power of deep-tech to sharpen hyper-personalised job searches, and precision hiring. foundit.in strongly believes that a job title doesn't define one's potential and leverages technology to dig deeper to curate opportunities central to the needs, aspirations, and dreams of each user.

To learn more about foundit in APAC & Gulf, visit:

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Annexure

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Annexure: Industry Data*

Industries	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
IT, Telecom/ISP and BPO/ITES	194	159	162	158	177	158	160	172	169	171	178	167	140
Engineering, Construction and Real Estate	69	75	87	81	86	80	89	80	79	99	89	77	75
BFSI	68	66	71	68	80	78	76	74	112	74	66	65	66
Production/Manufacturing, Automotive and Ancillary	100	96	98	96	103	101	102	97	94	103	96	98	95
Oil and Gas	76	77	74	76	80	83	83	87	87	119	92	96	98
Hospitality	104	134	146	143	142	155	164	155	137	165	143	119	126
Retail	120	162	172	176	198	187	207	223	227	189	157	182	140
Logistic, Courier/ Freight/ Transportation, Shipping/ Marine	82	75	111	104	133	128	125	113	142	148	96	97	95
Advertising, Market Research, Public Relations, Media and Entertainment	64	76	80	79	88	87	76	77	88	100	86	88	76

Annexure: Functional Area Data*

Functions	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
Software, Hardware, Telecom	184	154	186	188	211	173	186	236	199	288	290	287	251
Finance & Accounts	90	91	95	93	101	102	116	122	138	117	116	124	123
Sales & Business Development	153	164	184	183	203	195	243	244	247	199	188	193	174
Customer Service	49	21	21	25	21	22	19	19	22	35	24	24	21
Marketing & Communications	99	136	143	137	154	148	136	129	143	153	131	125	121
HR & Admin	74	87	93	90	104	100	100	95	120	92	82	82	81
Engineering /Production, Real Estate	82	128	140	130	147	139	151	130	125	157	125	115	115
Hospitality & Travel	78	73	69	60	58	47	45	28	27	26	29	34	26
Purchase/ Logistics/ Supply Chain	88	84	98	93	108	106	106	95	112	113	85	84	86

Thank you

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